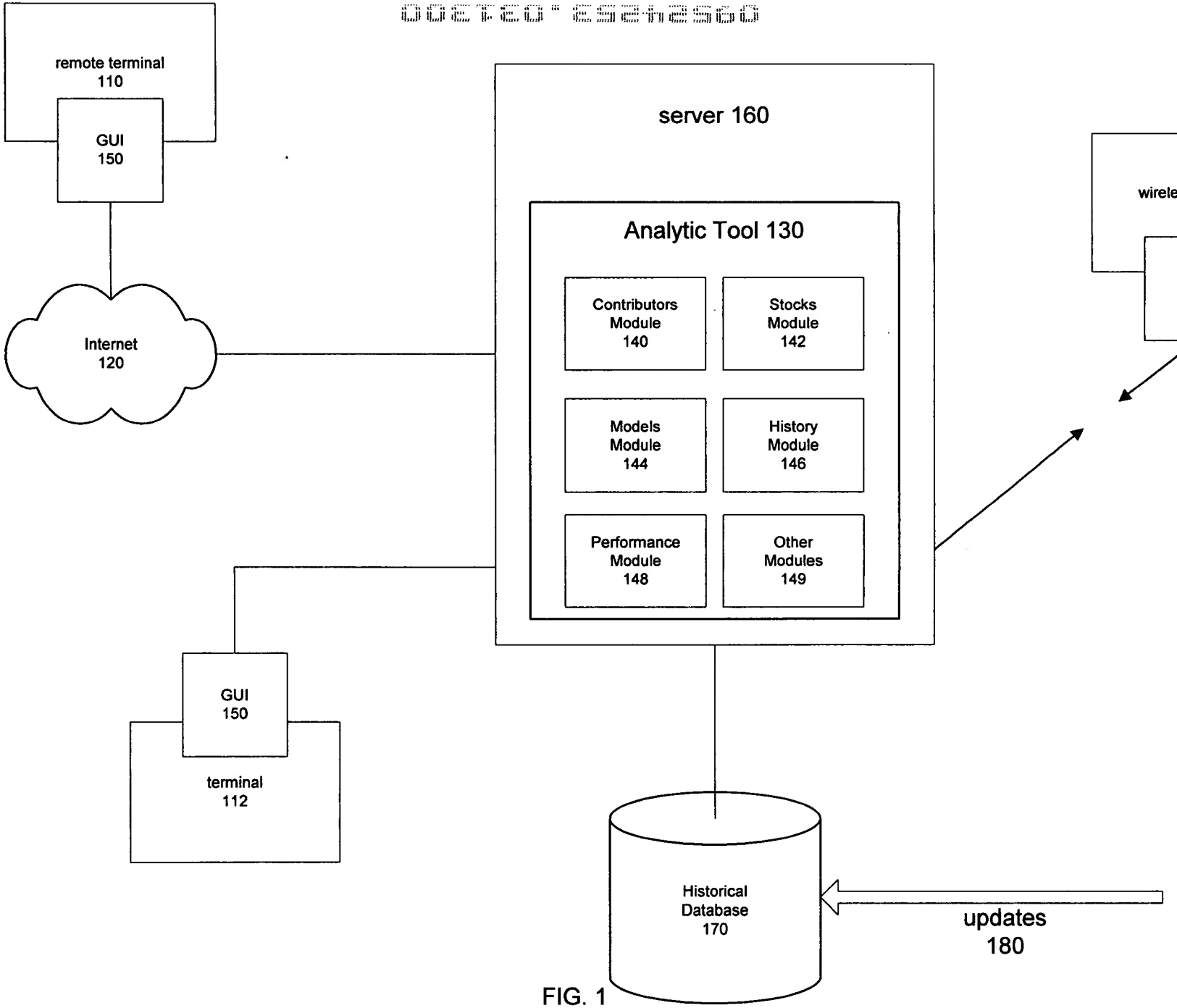

remote terminal
110
GUI
150
Internet
120
server 160
Analytic Tool 130
Contributors
Module
140
Stocks
Module
142
Models
Module
144
History
Module
146
Performance
Module
148
Other
Modules
149
wireless terminal
114
GUI
150
GUI
150
terminal
112
Historical
Database
170
updates
180

FIG. 1

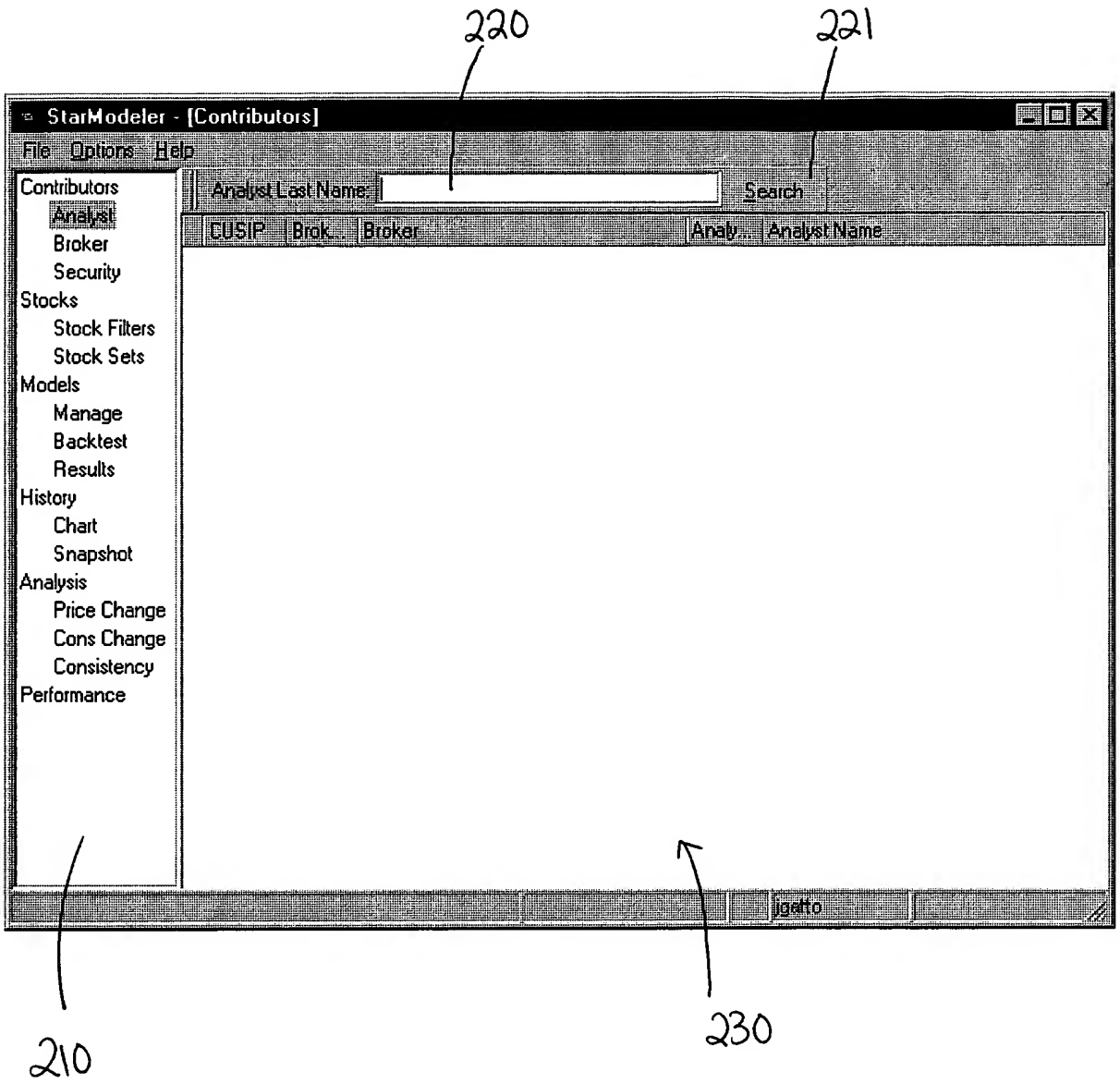

220
221
StarModeler - [Contributors]
File Options Help
Contributors
Analyst
Broker
Security
Stocks
Stock Filters
Stock Sets
Models
Manage
Backtest
Results
History
Chart
Snapshot
Analysis
Price Change
Cons Change
Consistency
Performance
Analyst Last Name:
Search
CUSIP
Brok...
Broker
Analy...
Analyst Name
jgetto
210
230

FIG. 2

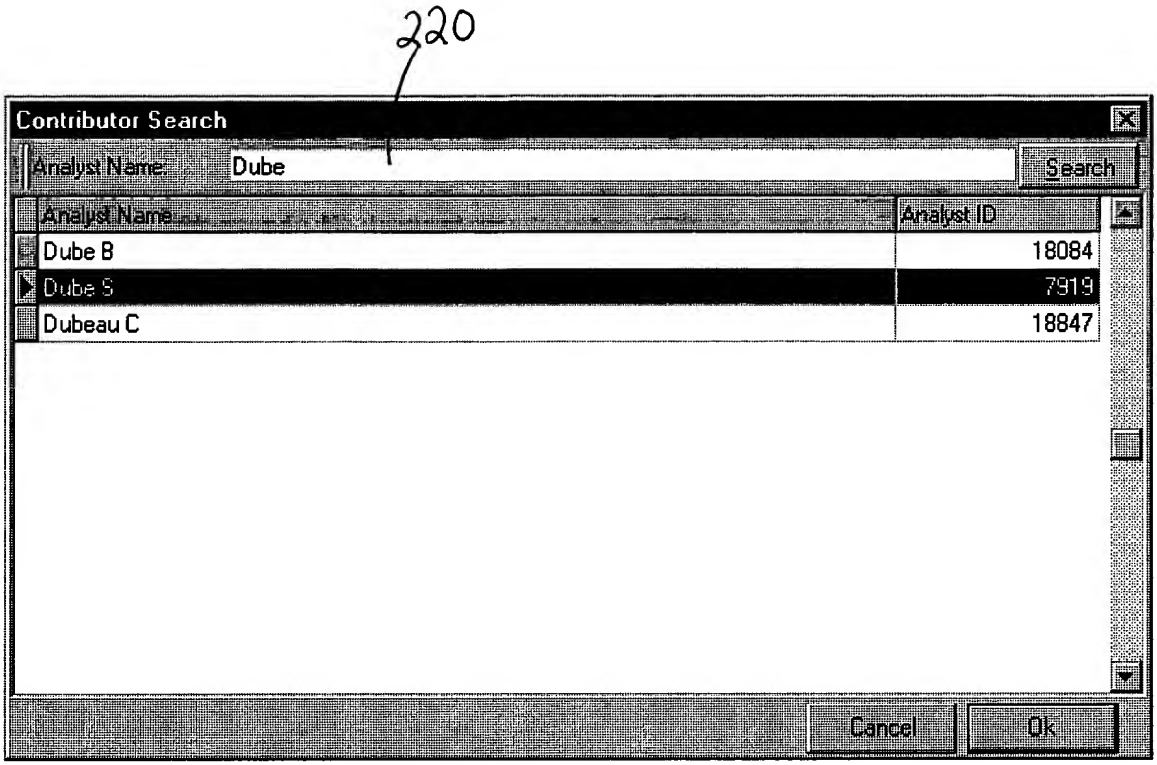

220
Contributor Search
Analyst Name:
Dube
Search
Analyst Name
Analyst ID
Dube B
18084
Dube S
7919
Dubeau C
18847
Cancel
Ok

FIG. 3

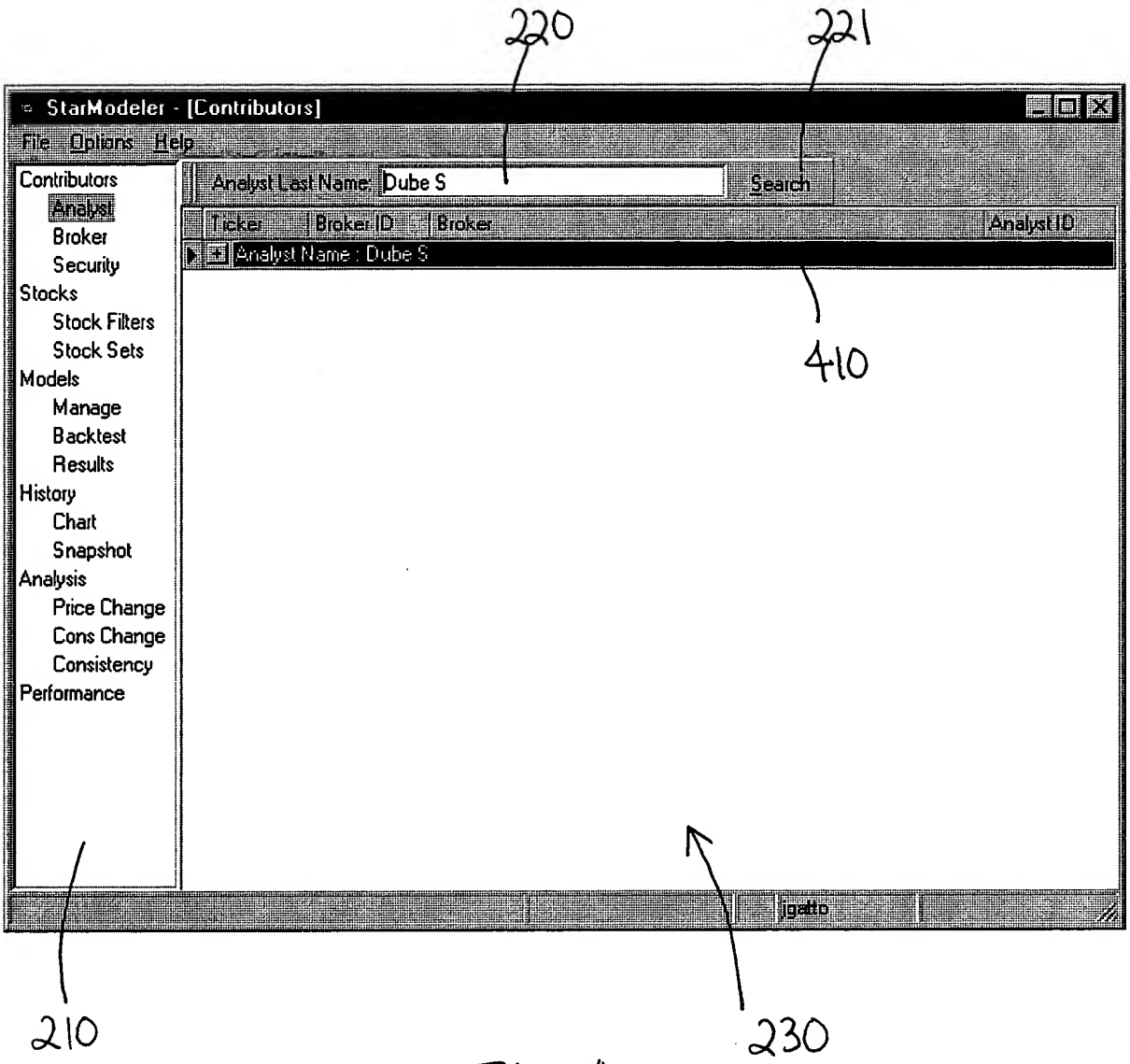

220
221
StarModeler - [Contributors]
File Options Help
Contributors
Analyst
Broker
Security
Stocks
Stock Filters
Stock Sets
Models
Manage
Backtest
Results
History
Chart
Snapshot
Analysis
Price Change
Cons Change
Consistency
Performance
Analyst Last Name: Dube S
Search
Ticker
Broker ID
Broker
Analyst ID
Analyst Name : Dube S
410
jgatto
210
230

FIG. 4

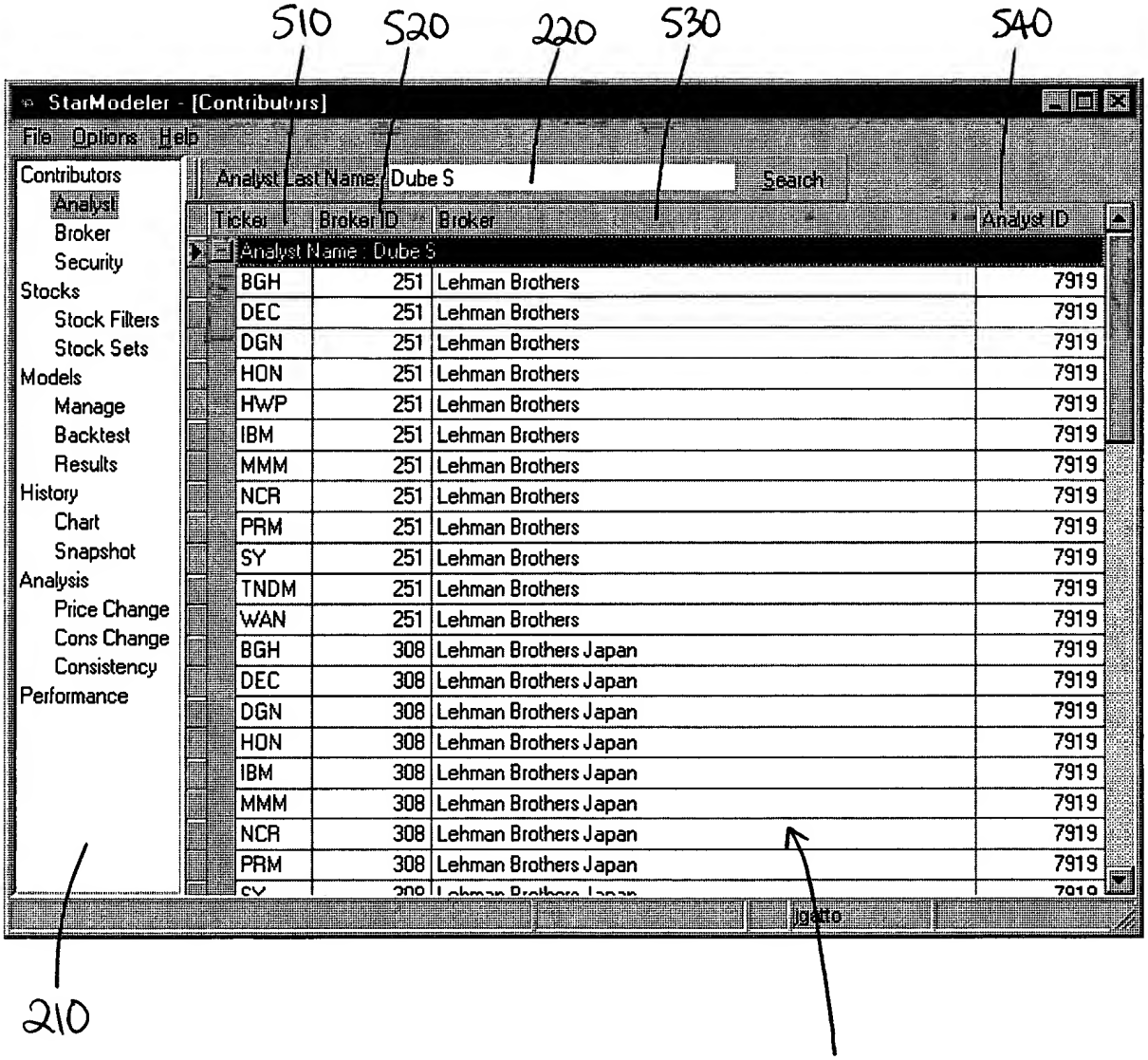

510
520
220
530
540
StarModeler - [Contributors]
File Options Help
Contributors
Analyst
Broker
Security
Stocks
Stock Filters
Stock Sets
Models
Manage
Backtest
Results
History
Chart
Snapshot
Analysis
Price Change
Cons Change
Consistency
Performance
Analyst Last Name: Dube S
Search
Ticker
Broker ID
Broker
Analyst ID
Analyst Name : Dube S
BGH 251 Lehman Brothers 7919
DEC 251 Lehman Brothers 7919
DGN 251 Lehman Brothers 7919
HON 251 Lehman Brothers 7919
HWP 251 Lehman Brothers 7919
IBM 251 Lehman Brothers 7919
MMM 251 Lehman Brothers 7919
NCR 251 Lehman Brothers 7919
PRM 251 Lehman Brothers 7919
SY 251 Lehman Brothers 7919
TNDM 251 Lehman Brothers 7919
WAN 251 Lehman Brothers 7919
BGH 308 Lehman Brothers Japan 7919
DEC 308 Lehman Brothers Japan 7919
DGN 308 Lehman Brothers Japan 7919
HON 308 Lehman Brothers Japan 7919
IBM 308 Lehman Brothers Japan 7919
MMM 308 Lehman Brothers Japan 7919
NCR 308 Lehman Brothers Japan 7919
PRM 308 Lehman Brothers Japan 7919
210
505

FIG. 5

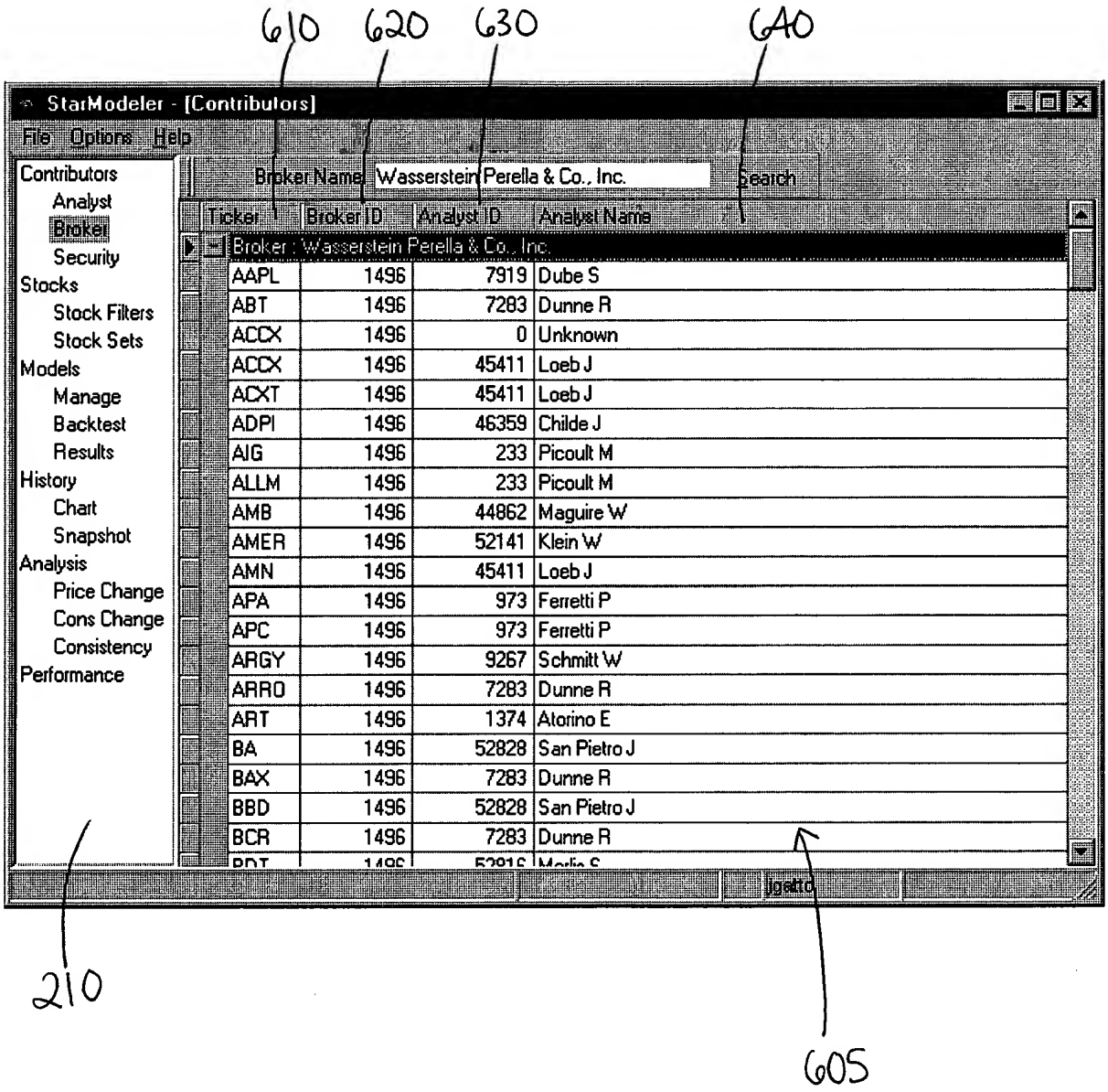

610
620
630
640
StarModeler - [Contributors]
File Options Help
Contributors
Analyst
Broker
Security
Stocks
Stock Filters
Stock Sets
Models
Manage
Backtest
Results
History
Chart
Snapshot
Analysis
Price Change
Cons Change
Consistency
Performance
Broker Name
Wasserstein Perella & Co., Inc.
Search
Ticker
Broker ID
Analyst ID
Analyst Name
Broker : Wasserstein Perella & Co., Inc.
AAPL 1496 7919 Dube S
ABT 1496 7283 Dunne R
ACCX 1496 0 Unknown
ACCX 1496 45411 Loeb J
ACXT 1496 45411 Loeb J
ADPI 1496 46359 Childe J
AIG 1496 233 Picoult M
ALLM 1496 233 Picoult M
AMB 1496 44862 Maguire W
AMER 1496 52141 Klein W
AMN 1496 45411 Loeb J
APA 1496 973 Ferretti P
APC 1496 973 Ferretti P
ARGY 1496 9267 Schmitt W
ARRO 1496 7283 Dunne R
ART 1496 1374 Atorino E
BA 1496 52828 San Pietro J
BAX 1496 7283 Dunne R
BBD 1496 52828 San Pietro J
BCR 1496 7283 Dunne R
Ignatio
210
605

FIG. 6

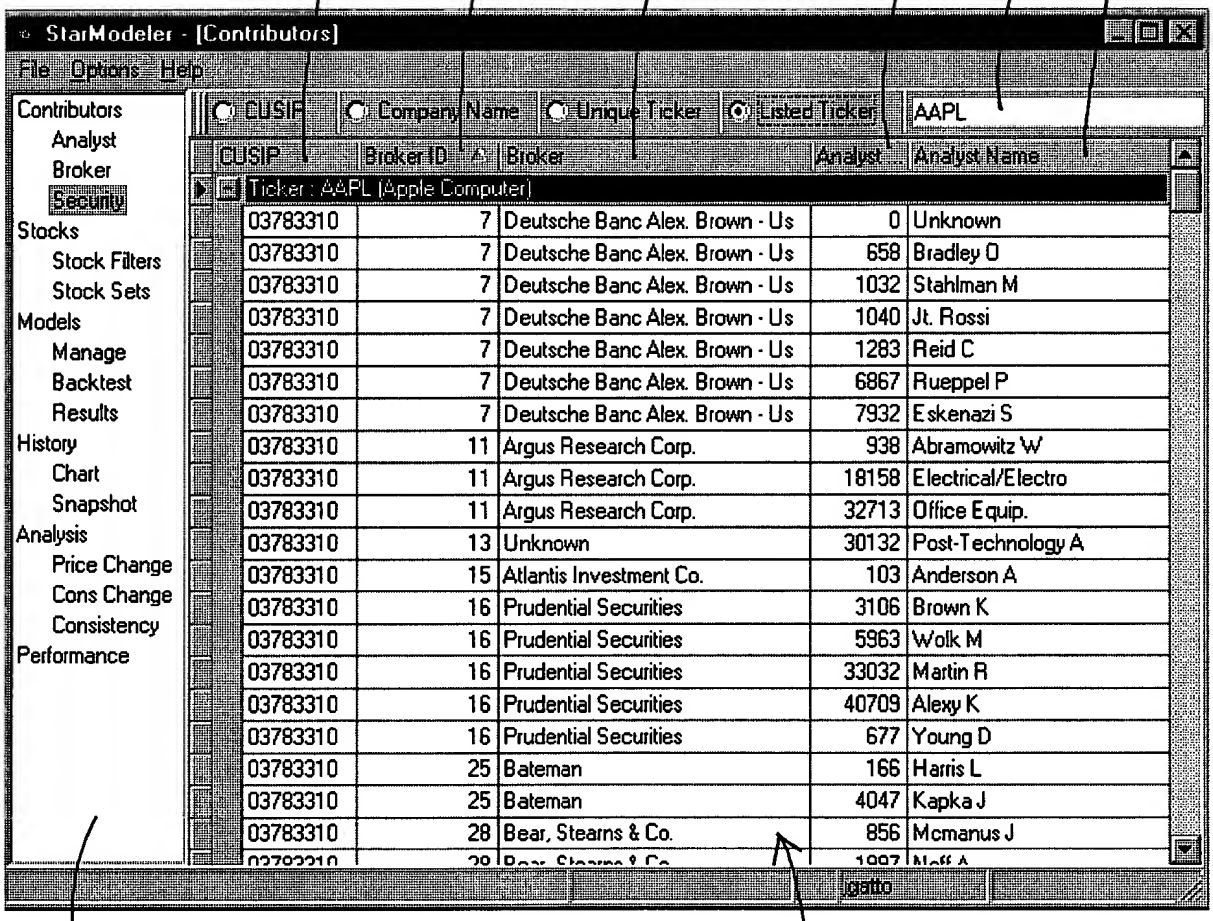

710
720
730
740
760
750
StarModeler - [Contributors]
File Options Help
Contributors
Analyst
Broker
Security
Stocks
Stock Filters
Stock Sets
Models
Manage
Backtest
Results
History
Chart
Snapshot
Analysis
Price Change
Cons Change
Consistency
Performance
CUSIP
Company Name
Unique Ticker
Listed Ticker
AAPL
CUSIP
Broker ID
Broker
Analyst
Analyst Name
Ticker : AAPL (Apple Computer)
03783310 7 Deutsche Banc Alex. Brown - Us 0 Unknown
03783310 7 Deutsche Banc Alex. Brown - Us 658 Bradley O
03783310 7 Deutsche Banc Alex. Brown - Us 1032 Stahlman M
03783310 7 Deutsche Banc Alex. Brown - Us 1040 Jt. Rossi
03783310 7 Deutsche Banc Alex. Brown - Us 1283 Reid C
03783310 7 Deutsche Banc Alex. Brown - Us 6867 Rueppel P
03783310 7 Deutsche Banc Alex. Brown - Us 7932 Eskenazi S
03783310 11 Argus Research Corp. 938 Abramowitz W
03783310 11 Argus Research Corp. 18158 Electrical/Electro
03783310 11 Argus Research Corp. 32713 Office Equip.
03783310 13 Unknown 30132 Post-Technology A
03783310 15 Atlantis Investment Co. 103 Anderson A
03783310 16 Prudential Securities 3106 Brown K
03783310 16 Prudential Securities 5963 Wolk M
03783310 16 Prudential Securities 33032 Martin R
03783310 16 Prudential Securities 40709 Alexy K
03783310 16 Prudential Securities 677 Young D
03783310 25 Bateman 166 Harris L
03783310 25 Bateman 4047 Kapka J
03783310 28 Bear, Stearns & Co. 856 Mcmanus J
gatto
210
705

FIG. 7

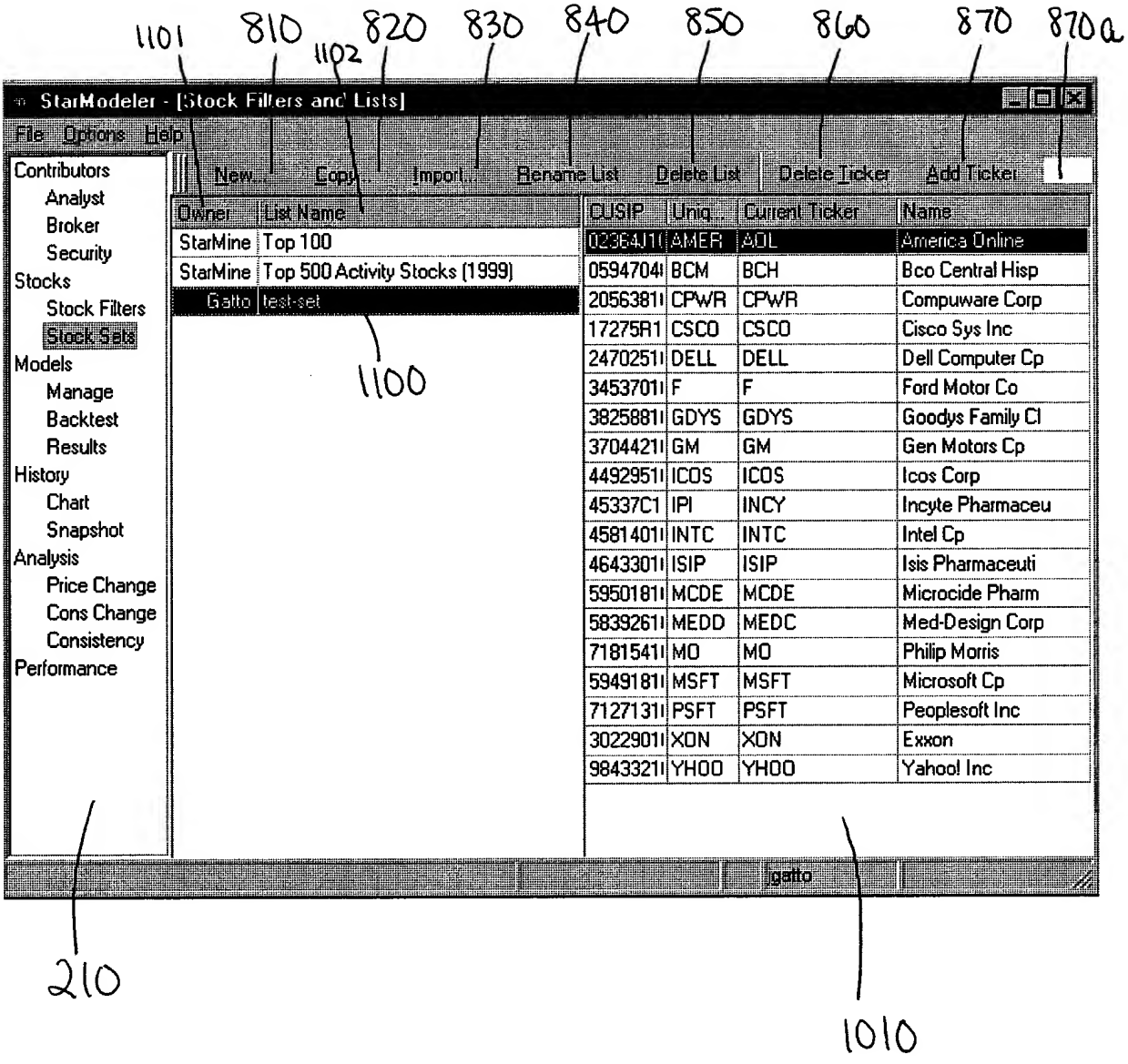

1101
810
1102
820
830
840
850
860
870
870a
StarModeler - [Stock Filters and Lists]
File Options Help
Contributors
Analyst
Broker
Security
Stocks
Stock Filters
Stock Sets
Models
Manage
Backtest
Results
History
Chart
Snapshot
Analysis
Price Change
Cons Change
Consistency
Performance
New...
Copy...
Import...
Rename List
Delete List
Delete Ticker
Add Ticker
Owner
List Name
StarMine
Top 100
StarMine
Top 500 Activity Stocks (1999)
Gatto
test-set
1100
CUSIP
Uniq...
Current Ticker
Name
023364J1
AMER
AOL
America Online
0594704
BCM
BCH
Bco Central Hisp
2056381
CPWR
CPWR
Compuware Corp
17275R1
CSCO
CSCO
Cisco Sys Inc
2470251
DELL
DELL
Dell Computer Cp
3453701
F
F
Ford Motor Co
3825881
GDYS
GDYS
Goodys Family Cl
3704421
GM
GM
Gen Motors Cp
4492951
ICOS
ICOS
Icos Corp
45337C1
IPI
INCY
Incyte Pharmaceu
4581401
INTC
INTC
Intel Cp
4643301
ISIP
ISIP
Isis Pharmaceuti
5950181
MCDE
MCDE
Microcide Pharm
5839261
MEDD
MEDC
Med-Design Corp
7181541
MO
MO
Philip Morris
5949181
MSFT
MSFT
Microsoft Cp
7127131
PSFT
PSFT
Peoplesoft Inc
3022901
XON
XON
Exxon
9843321
YHOO
YHOO
Yahoo! Inc
gatto
210
1010

FIG. 8

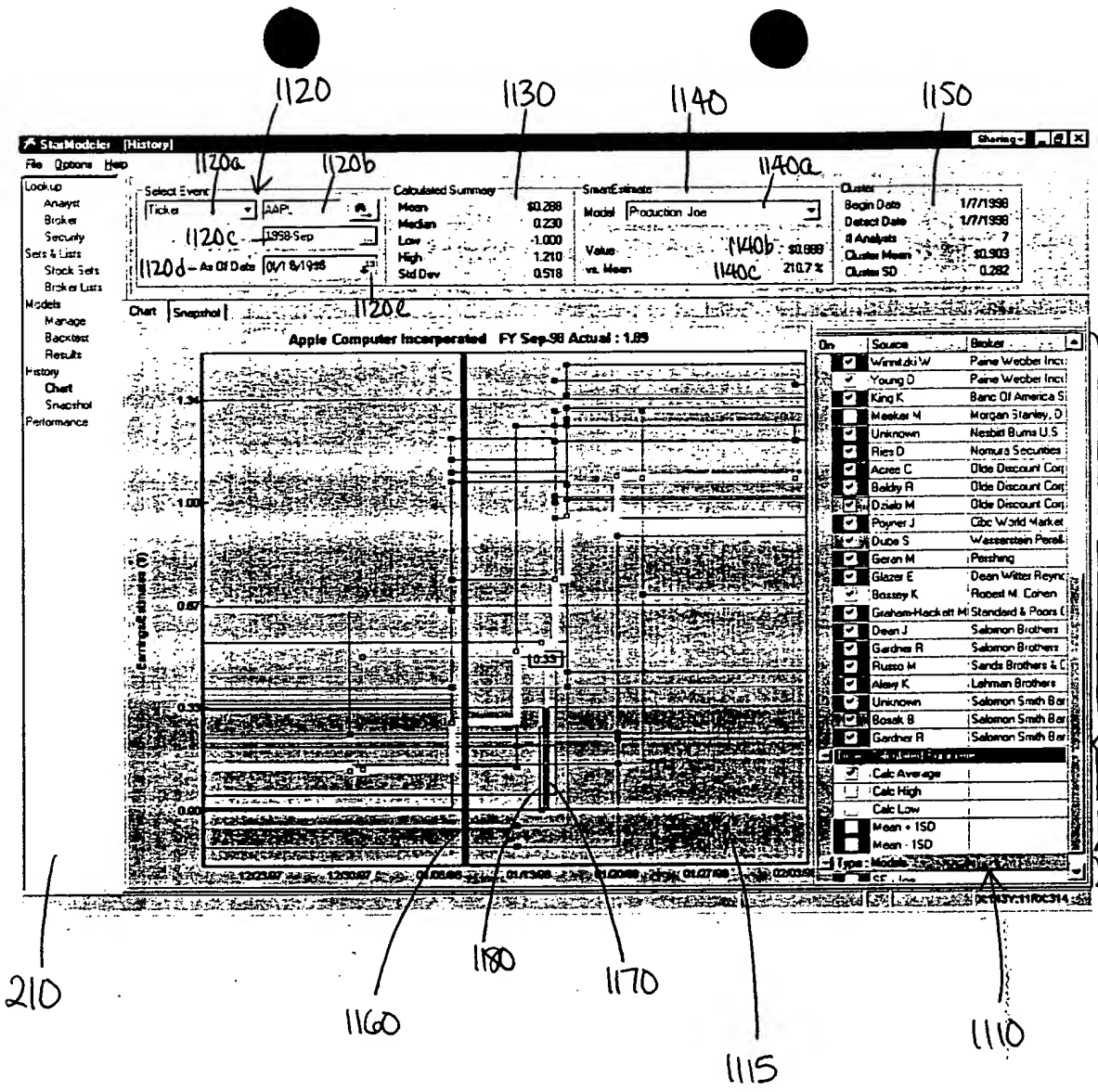

1120
1130
1140
1150
1120a
1120b
1120c
1120d
1120e
1140a
1140b
1140c
1110a
1110b
1110c
210
1160
1180
1170
1115
1110

FIG. 9

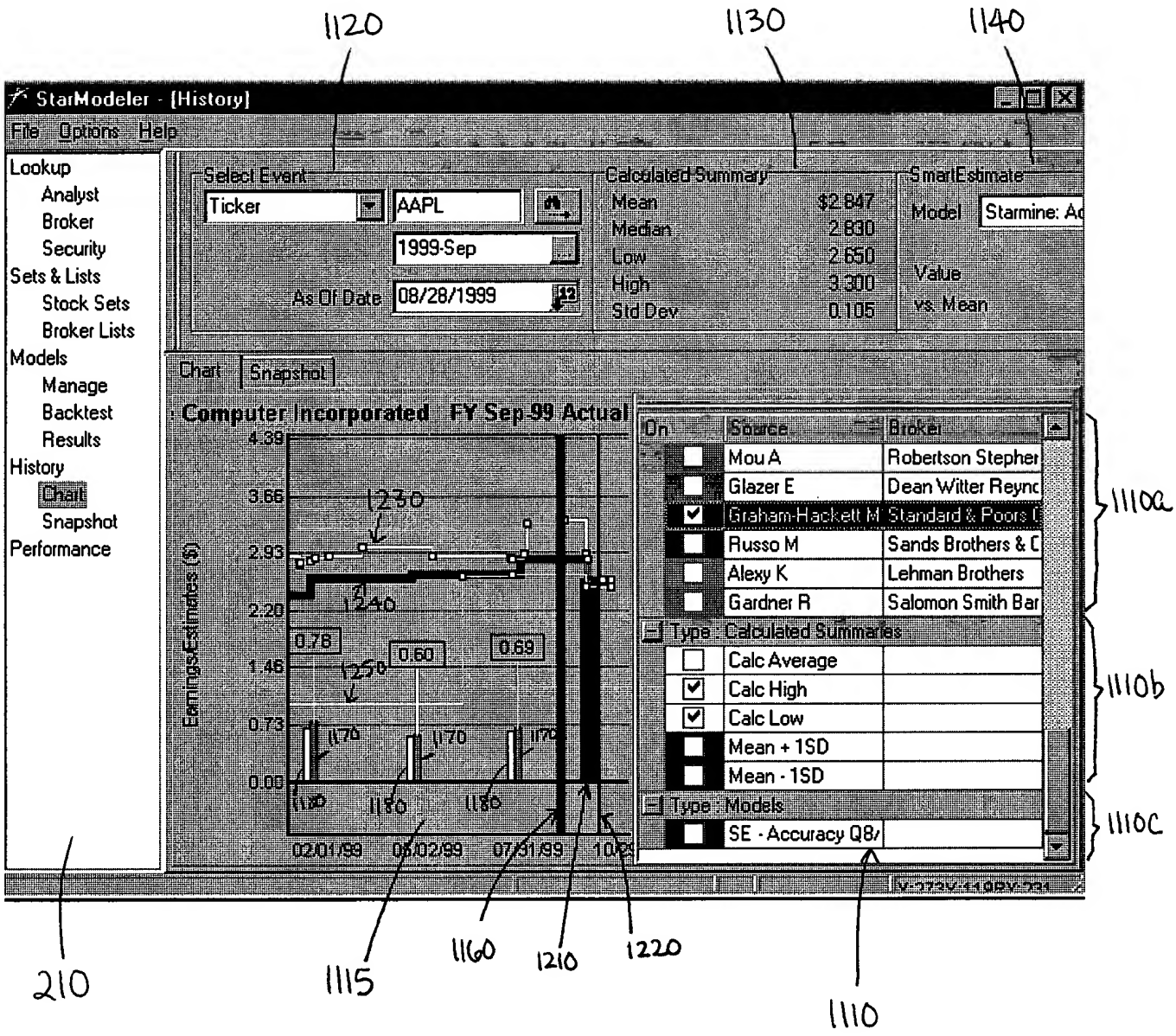

1120
1130
1140
StarModeler - [History]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
Select Event
Ticker
AAPL
1999-Sep
As Of Date
08/28/1999
Calculated Summary
Mean $2.847
Median 2.830
Low 2.650
High 3.300
Std Dev 0.105
SmartEstimate
Model
Value
vs. Mean
Chart
Snapshot
Computer Incorporated FY Sep 99 Actual
Earnings Estimates ($)
4.39
3.66
2.93
2.20
1.46
0.73
0.00
1230
1240
1250
0.78
0.60
0.69
1170
1180
02/01/99
05/02/99
07/31/99
On
Source
Broker
Mou A
Robertson Stephen
Glazer E
Dean Witter Reync
Graham-Hackett M
Standard & Poors
Russo M
Sands Brothers & C
Alexy K
Lehman Brothers
Gardner R
Salomon Smith Bar
Type : Calculated Summaries
Calc Average
Calc High
Calc Low
Mean + 1SD
Mean - 1SD
Type : Models
SE - Accuracy Q8/
1110a
1110b
1110c
210
1115
1160
1210
1220
1110

FIG.10

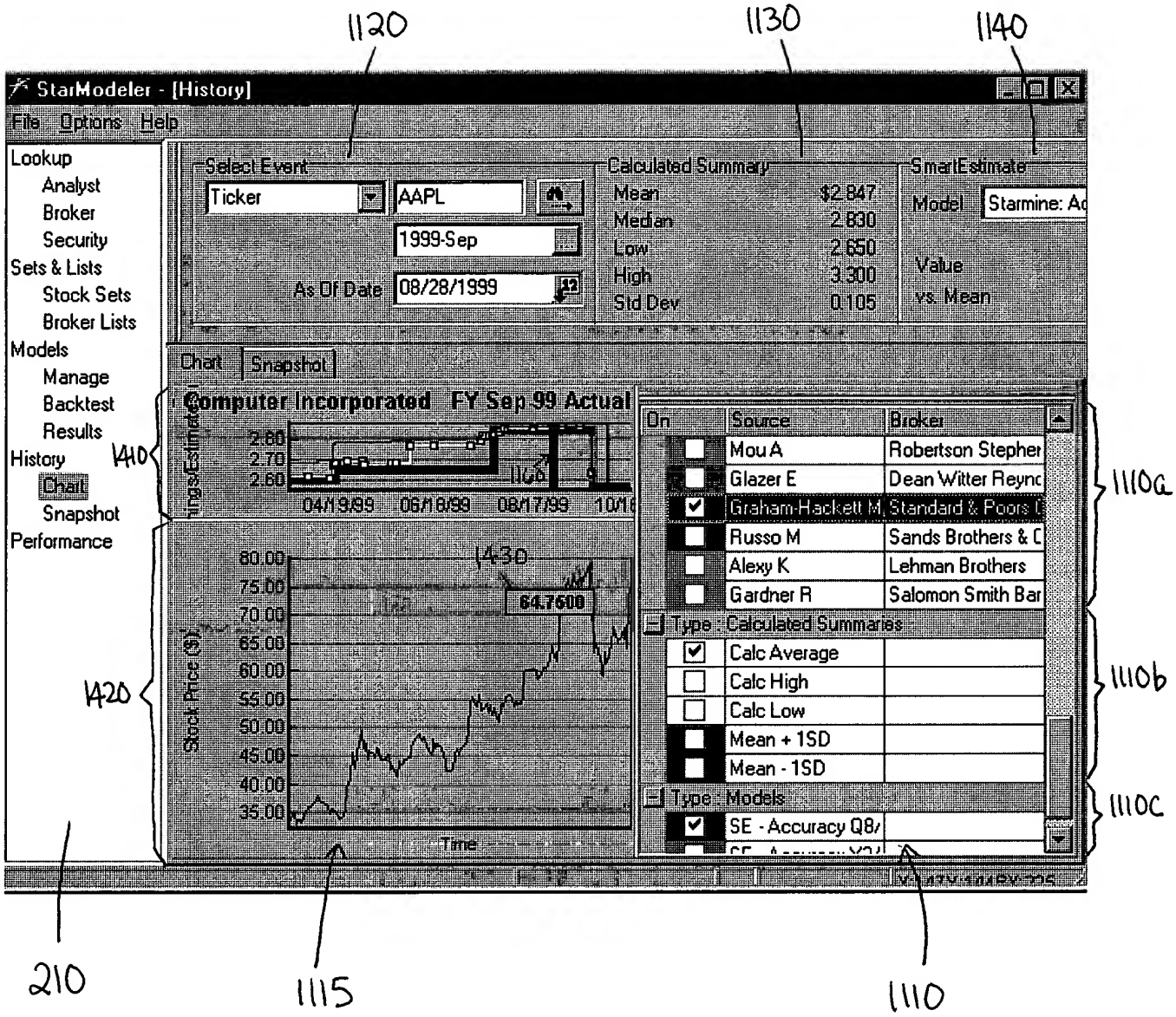

1120
1130
1140
StarModeler - [History]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
Select Event
Ticker
AAPL
1999-Sep
As Of Date
08/28/1999
Calculated Summary
Mean $2.847
Median 2.830
Low 2.650
High 3.300
Std Dev 0.105
SmartEstimate
Model
Value
vs. Mean
Chart
Snapshot
Computer Incorporated FY Sep 99 Actual
EPS Estimate
2.80
2.70
2.60
04/19/99
06/18/99
08/17/99
1410
1420
1430
80.00
75.00
70.00
65.00
60.00
55.00
50.00
45.00
40.00
35.00
64.7600
Stock Price ($)
Time
On
Source
Broker
Mou A
Robertson Stephen
Glazer E
Dean Witter Reync
Graham-Hackett M
Standard & Poors
Russo M
Sands Brothers & C
Alexy K
Lehman Brothers
Gardner R
Salomon Smith Bar
Type
Calculated Summaries
Calc Average
Calc High
Calc Low
Mean + 1SD
Mean - 1SD
Type
Models
SE - Accuracy Q8/
1110a
1110b
1110c
210
1115
1110

FIG. 11

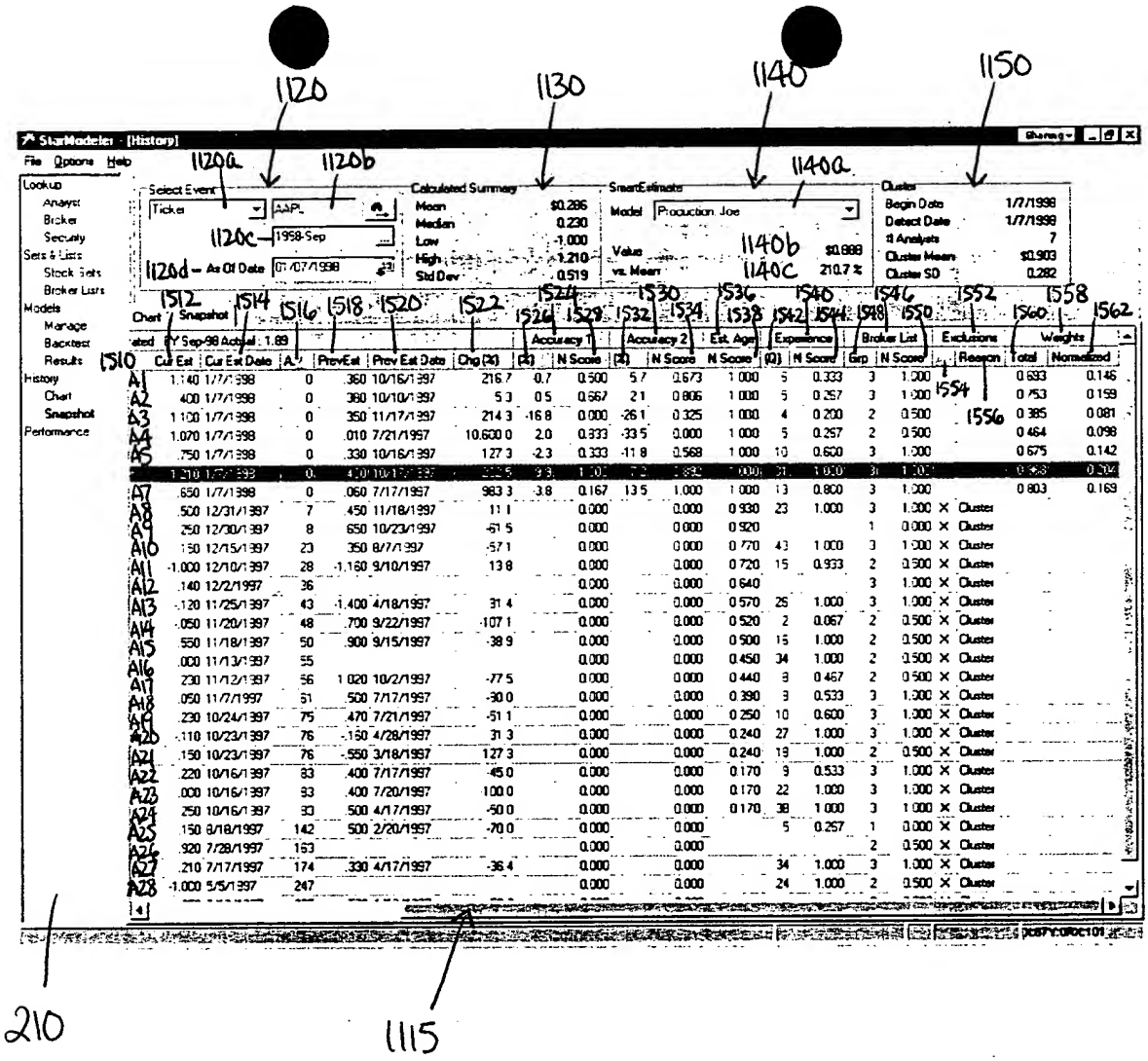
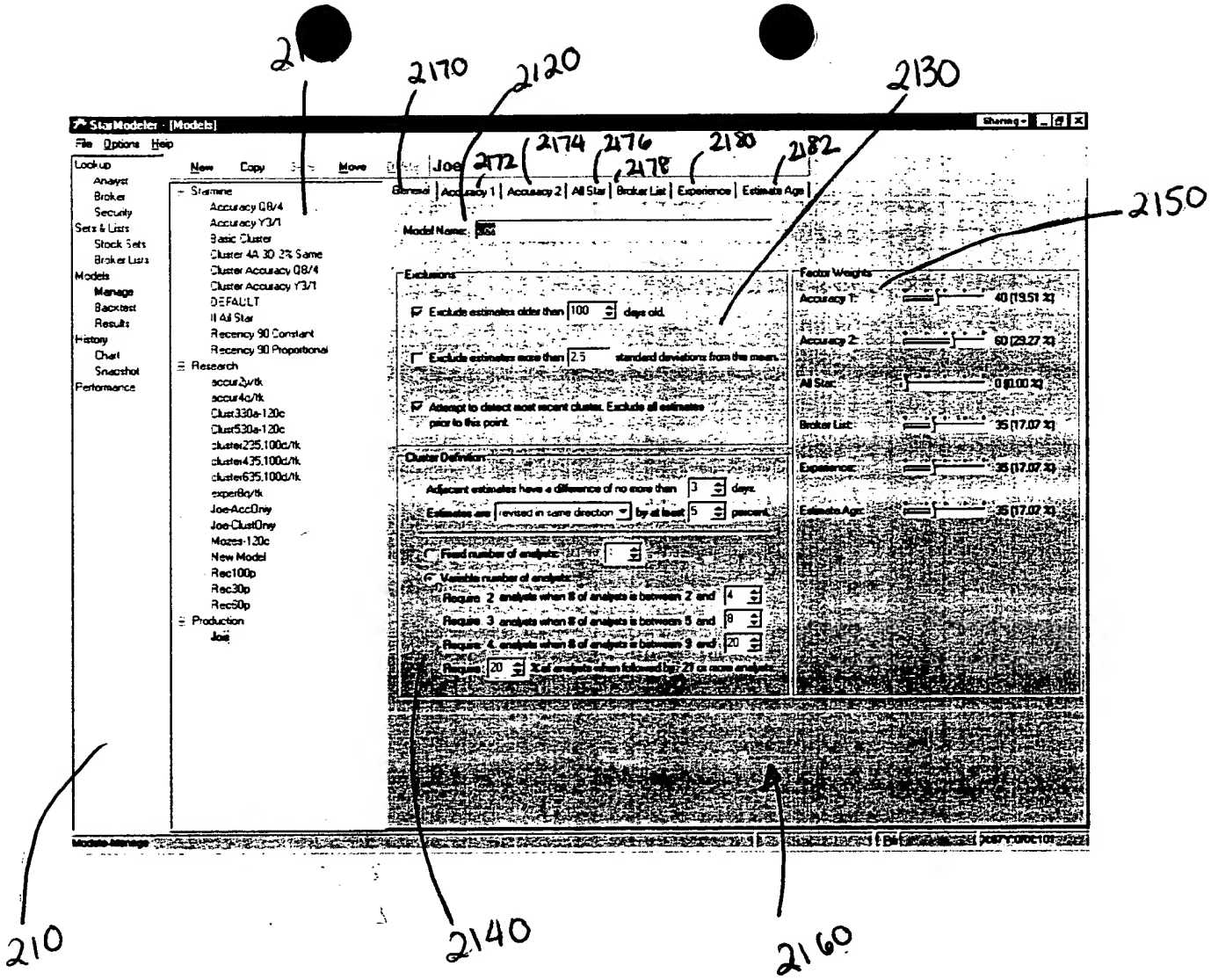
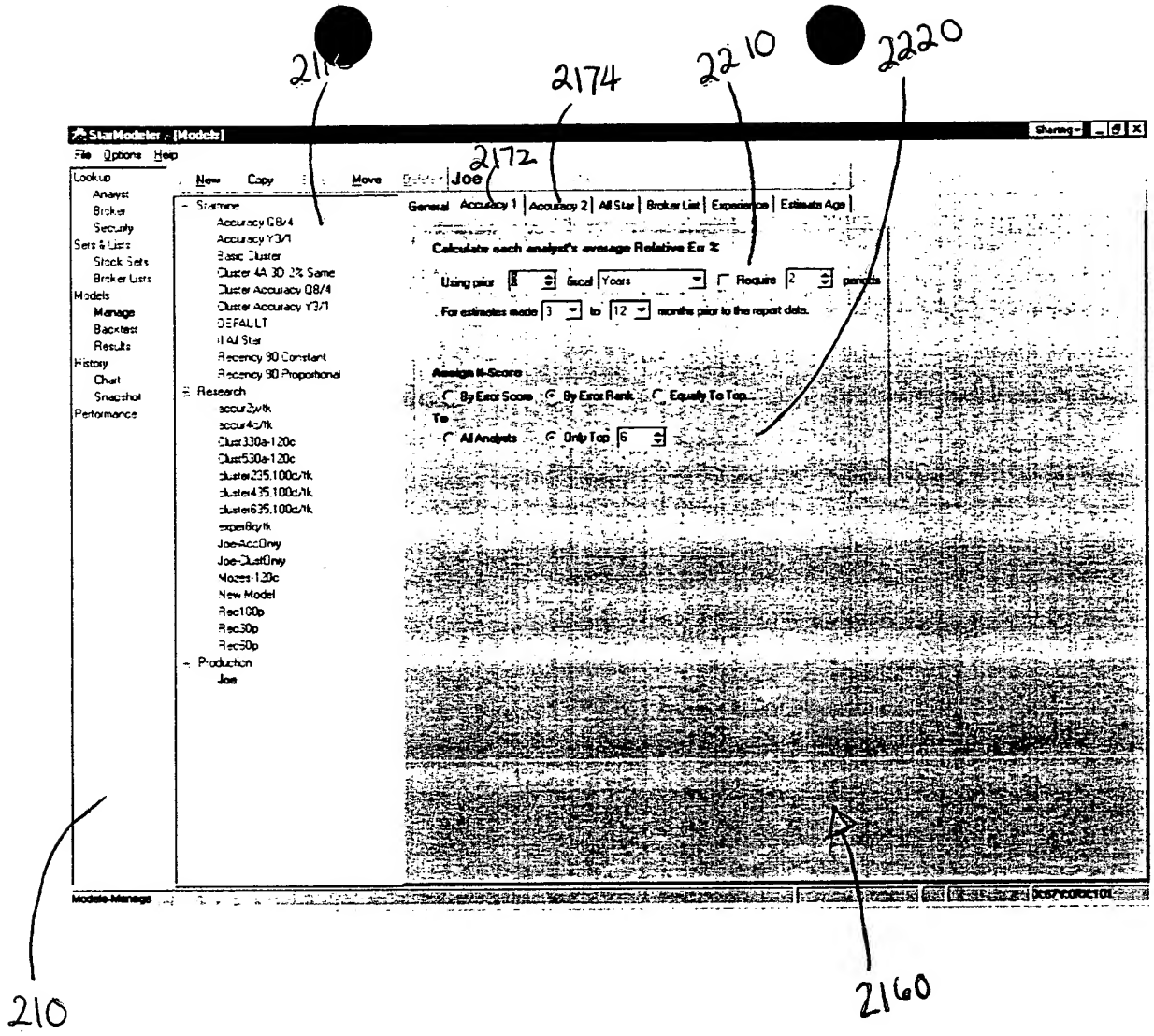

1120
1130
1140
1150
1120a
1120b
1120c
1120d – As Of Date
1140a
1140b
1140c
1512
1514
1516
1518
1520
1522
1524
1526
1528
1530
1532
1534
1536
1538
1540
1542
1544
1546
1548
1550
1552
1554
1556
1558
1560
1562
1510
210
1115

FIG. 12



210
2140
2160

FIG. 13



210

2160

FIG. 14

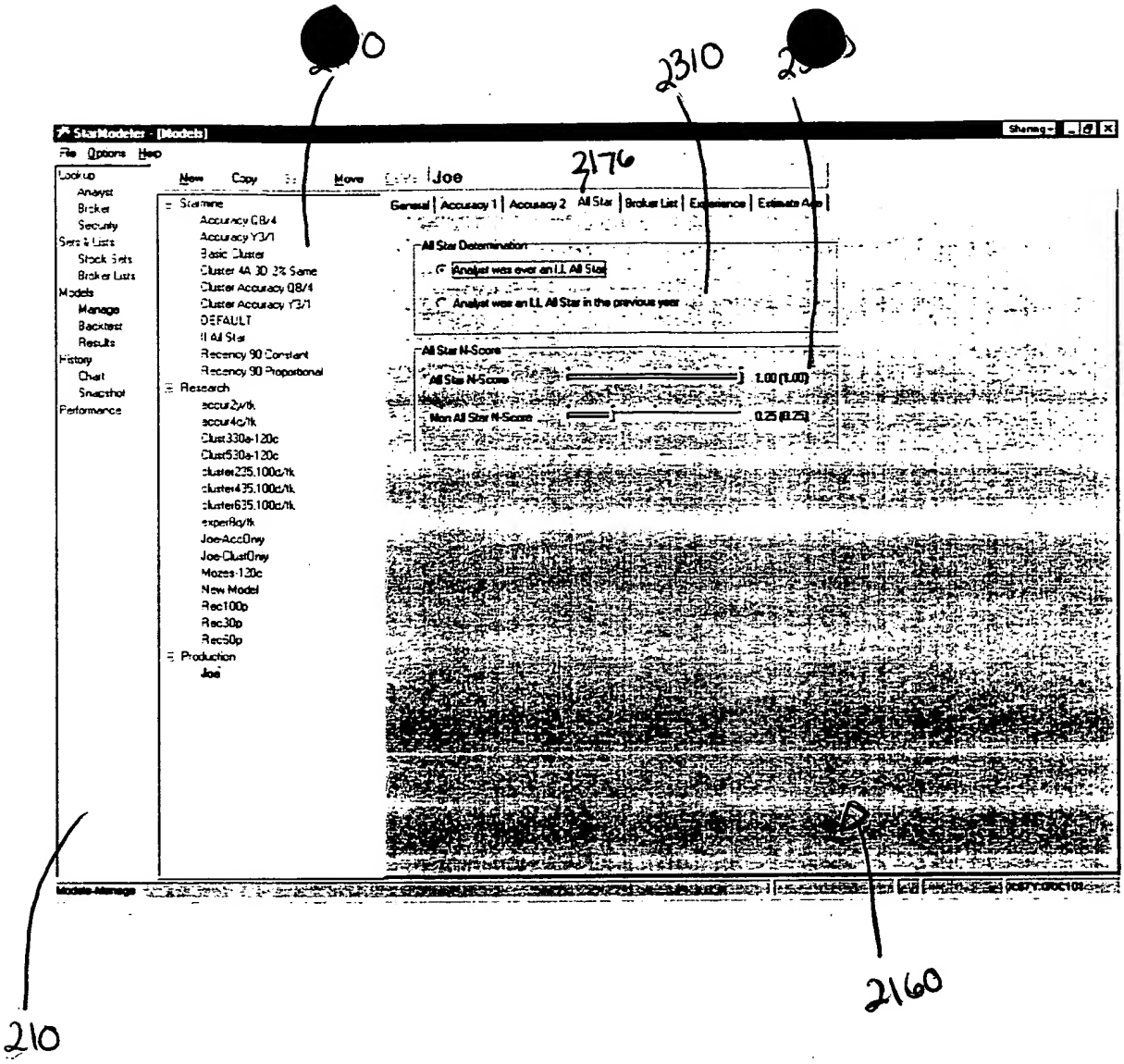

StarModeler - [Models]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
New
Copy
Move
Joe
Starmine
Accuracy Q8/4
Accuracy Y3/1
Basic Cluster
Cluster 4A 3D 2% Same
Cluster Accuracy Q8/4
Cluster Accuracy Y3/1
DEFAULT
II All Star
Recency 90 Constant
Recency 90 Proportional
Research
accur2y/tk
accur4q/tk
Clust330a-120c
Clust530a-120c
cluster225.100c/tk
cluster435.100c/tk
cluster635.100c/tk
experRq/tk
Joe-AccOnly
Joe-ClustOnly
Mozes-120c
New Model
Rec100p
Rec30p
Rec50p
Production
Joe
General
Accuracy 1
Accuracy 2
All Star
Broker List
Experience
Estimate Age
All Star Determination
Analyst was ever an I.I. All Star
Analyst was an I.I. All Star in the previous year
All Star N-Score
All Star N-Score
1.00 (1.00)
Non All Star N-Score
0.25 (0.25)
Models-Manage
2176
2310
2160
210

FIG. 15

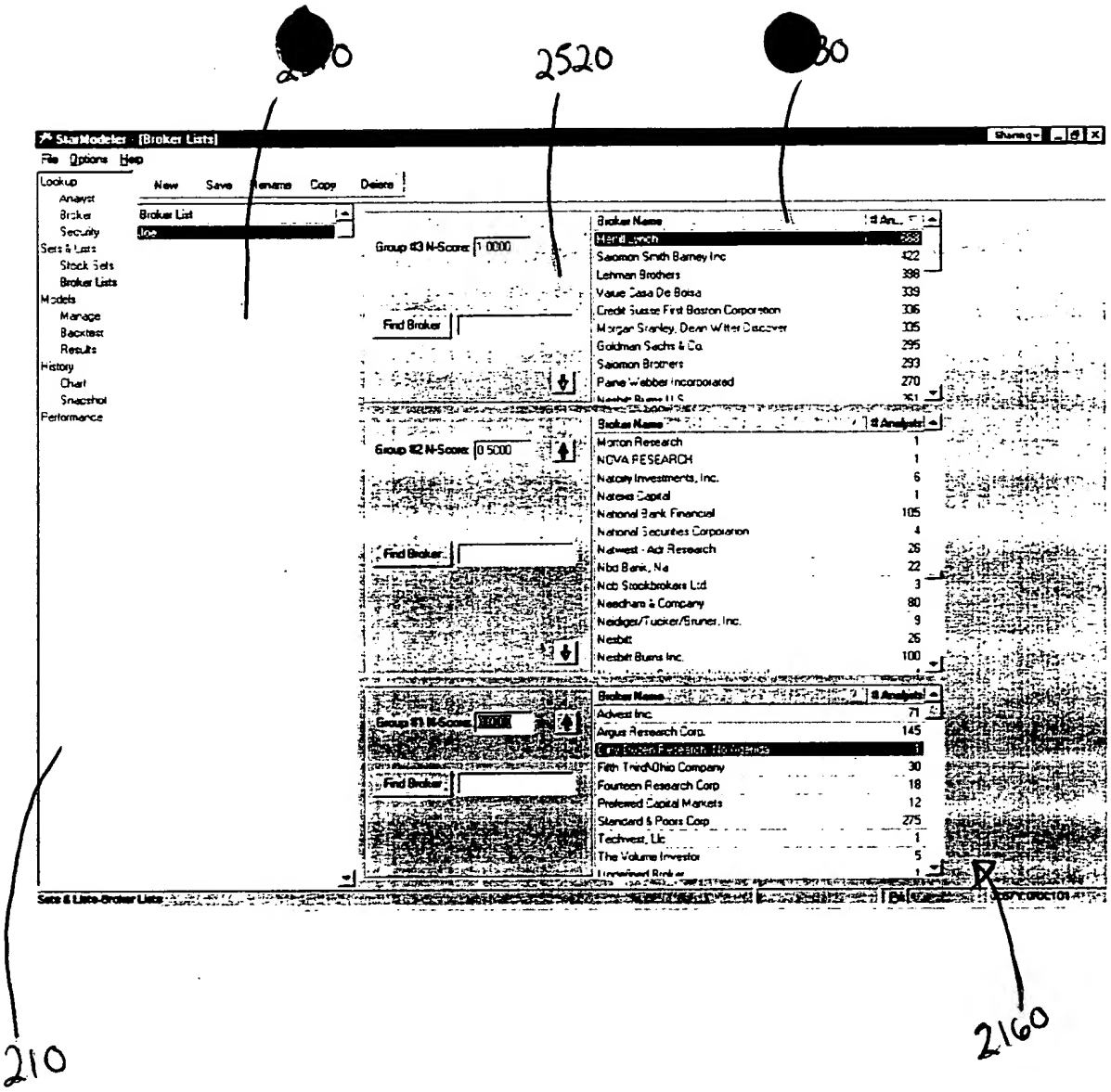

2520
StarModeler - [Broker Lists]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
New
Save
Rename
Copy
Delete
Broker List
Group #3 N-Score: 1.0000
Find Broker
Broker Name
An...
Merrill Lynch 288
Salomon Smith Barney Inc 422
Lehman Brothers 398
Value Casa De Bolsa 339
Credit Suisse First Boston Corporation 336
Morgan Stanley, Dean Witter Discover 335
Goldman Sachs & Co. 295
Salomon Brothers 293
Paine Webber Incorporated 270
Group #2 N-Score: 0.5000
Find Broker
Broker Name
Analysts
Morton Research 1
NOVA RESEARCH 1
Natcity Investments, Inc. 6
Natexis Capital 1
National Bank Financial 105
National Securities Corporation 4
Natwest - Adr Research 26
Nbd Bank, Na 22
Ncb Stockbrokers Ltd 3
Needham & Company 80
Needigo/Tucker/Sruner, Inc. 9
Nesbitt 26
Nesbitt Burns Inc. 100
Group #1 N-Score:
Find Broker
Broker Name
Analysts
Advest Inc. 71
Argus Research Corp. 145
Fifth Third/Ohio Company 30
Fourteen Research Corp 18
Preferred Capital Markets 12
Standard & Poors Corp 275
Techvest, Llc 1
The Volume Investor 5
Sets & Lists-Broker Lists
210
2160

FIG. 16

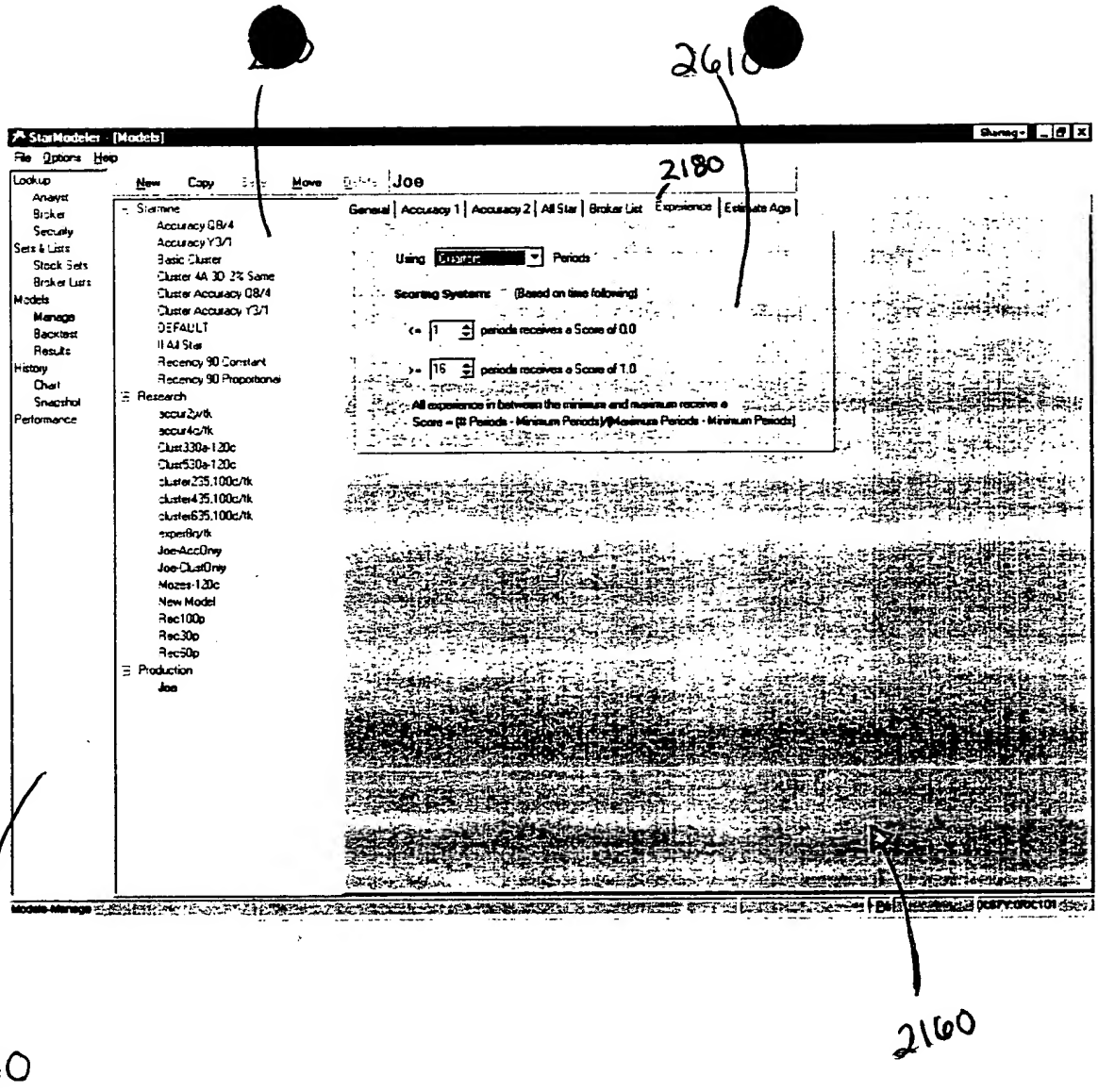

StarModeler - [Models]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
New
Copy
Move
Joe
Starmine
Accuracy Q8/4
Accuracy Y3/1
Basic Cluster
Cluster 4A 3D 2% Same
Cluster Accuracy Q8/4
Cluster Accuracy Y3/1
DEFAULT
II All Star
Recency 90 Constant
Recency 90 Proportional
Research
Production
Joe
General
Accuracy 1
Accuracy 2
All Star
Broker List
Experience
Estimate Age
Using
Periods
Scoring Systems
(Based on time following)
periods receives a Score of 0.0
periods receives a Score of 1.0
All experience in between the minimum and maximum receive a
Score = (# Periods - Minimum Periods)/(Maximum Periods - Minimum Periods)
2180
2610
210
2160

FIG. 17

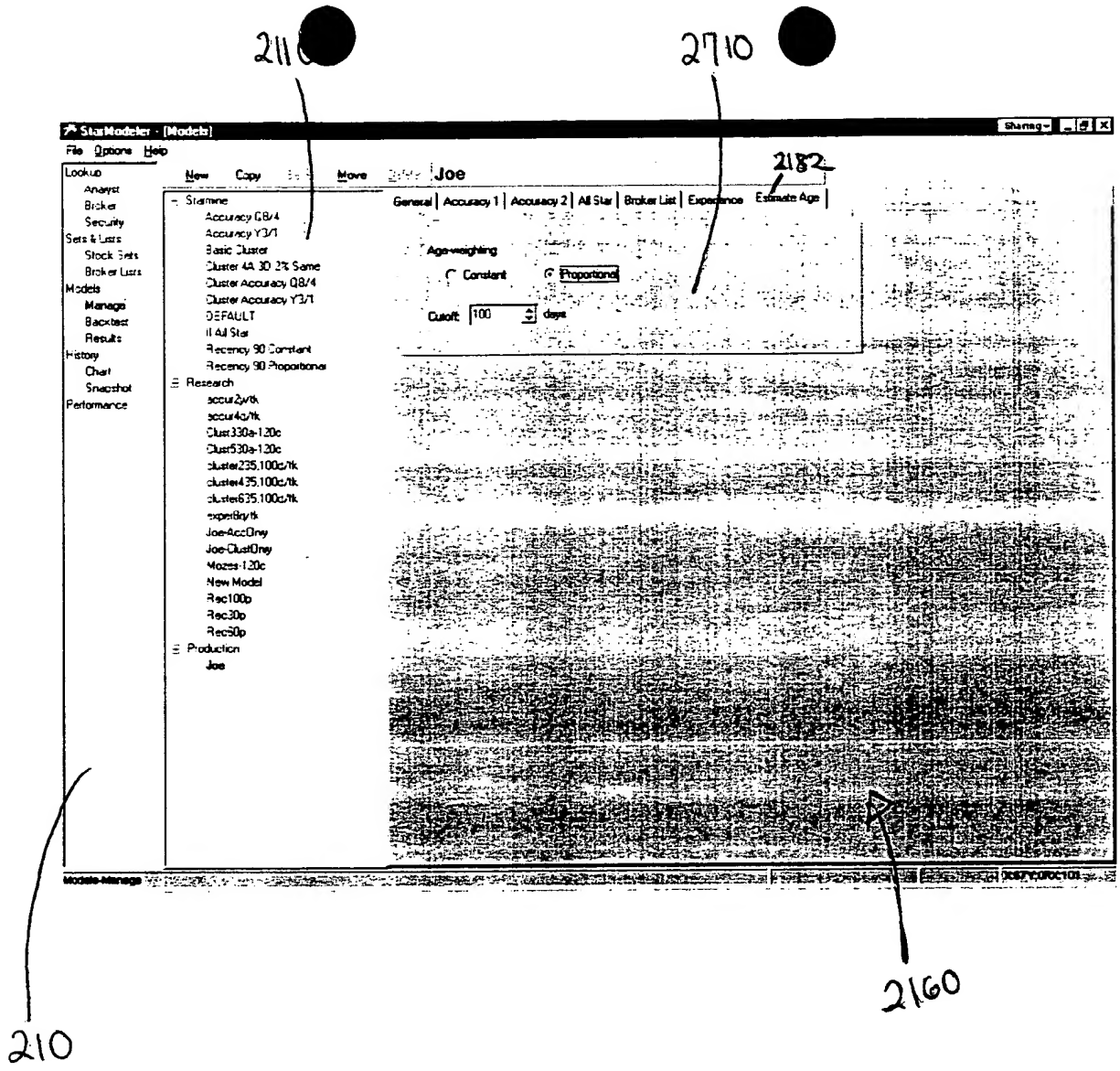

2110
2710
2182
StarModeler - [Models]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
New
Copy
Move
Joe
Stamina
Accuracy Q8/4
Accuracy Y3/1
Basic Cluster
Cluster 4A 3D 2% Same
Cluster Accuracy Q8/4
Cluster Accuracy Y3/1
DEFAULT
II All Star
Recency 90 Constant
Recency 90 Proportional
Research
accur2yr1k
accur4q1k
Clust330a-120c
Clust530a-120c
cluster235.100c1k
cluster435.100c1k
cluster635.100c1k
experBig1k
Joe-AccOnly
Joe-ClustOnly
Mozes-120c
New Model
Rec100p
Rec30p
Rec50p
Production
Joe
General
Accuracy 1
Accuracy 2
All Star
Broker List
Experience
Estimate Age
Age-weighting
Constant
Proportional
Cutoff
100
days
2160
210

FIG. 18

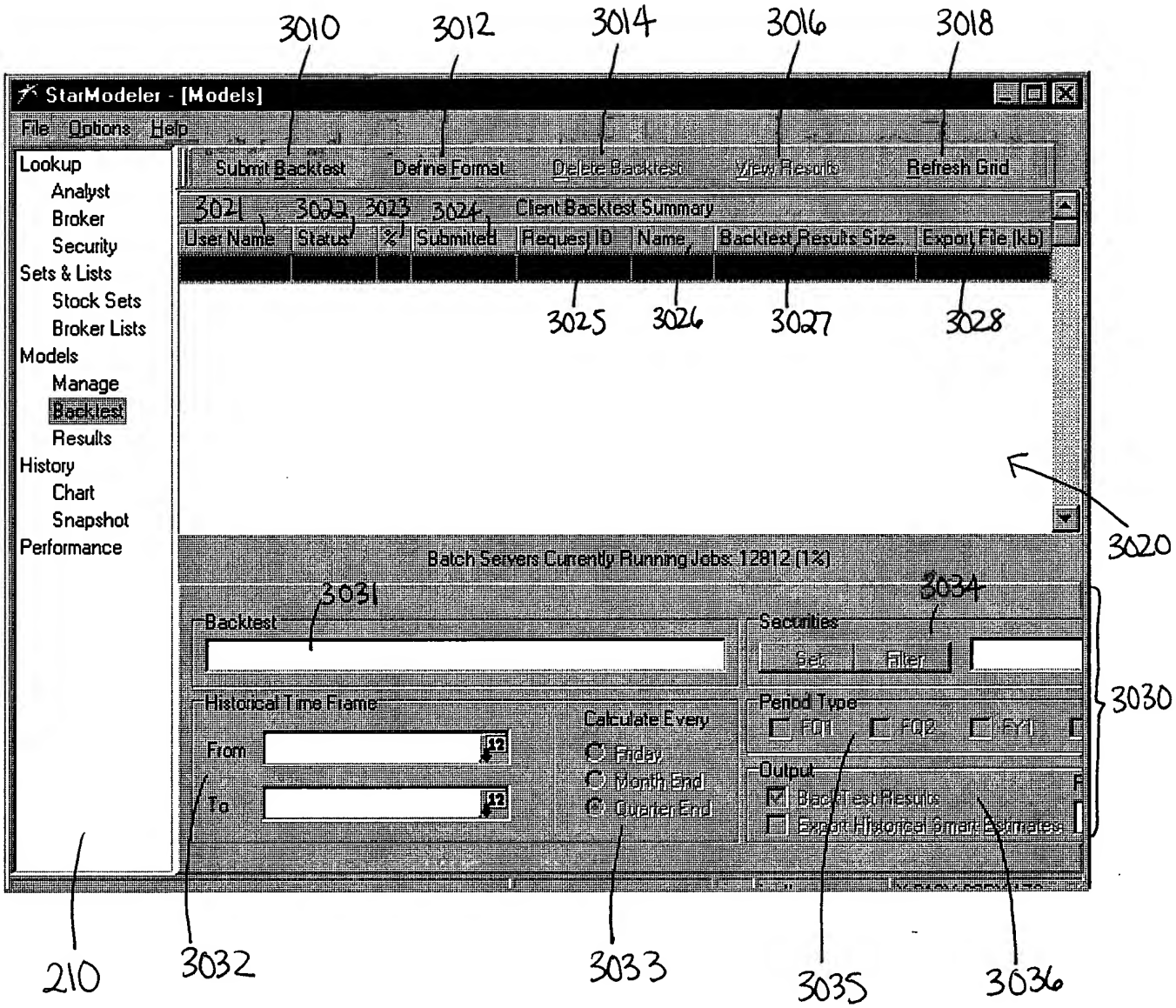

StarModeler - [Models]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
Submit Backtest
Define Format
Delete Backtest
View Results
Refresh Grid
Client Backtest Summary
User Name
Status
%
Submitted
Request ID
Name
Backtest Results Size
Export File (kb)
Batch Servers Currently Running Jobs: 12812 (1%)
Backtest
Historical Time Frame
From
To
Calculate Every
Friday
Month End
Quarter End
Securities
Set
Filter
Period Type
FQ1
FQ2
FY1
Output
Back Test Results
Export Historical Smart Estimates
3010
3012
3014
3016
3018
3021
3022
3023
3024
3025
3026
3027
3028
3020
3030
3031
3034
210
3032
3033
3035
3036

FIG.19

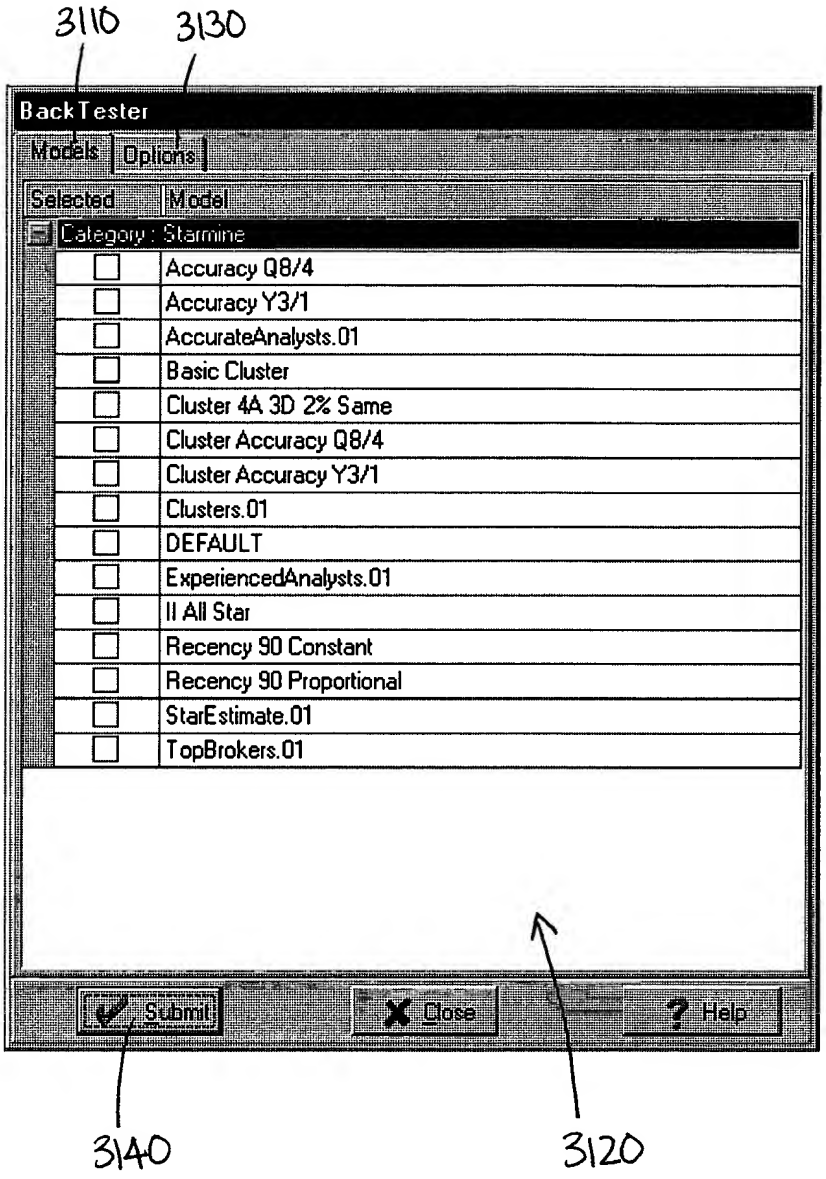

3110
3130
BackTester
Models
Options
Selected
Model
Category : Starmine
Accuracy Q8/4
Accuracy Y3/1
AccurateAnalysts.01
Basic Cluster
Cluster 4A 3D 2% Same
Cluster Accuracy Q8/4
Cluster Accuracy Y3/1
Clusters.01
DEFAULT
ExperiencedAnalysts.01
II All Star
Recency 90 Constant
Recency 90 Proportional
StarEstimate.01
TopBrokers.01
Submit
Close
Help
3140
3120

FIG. 20

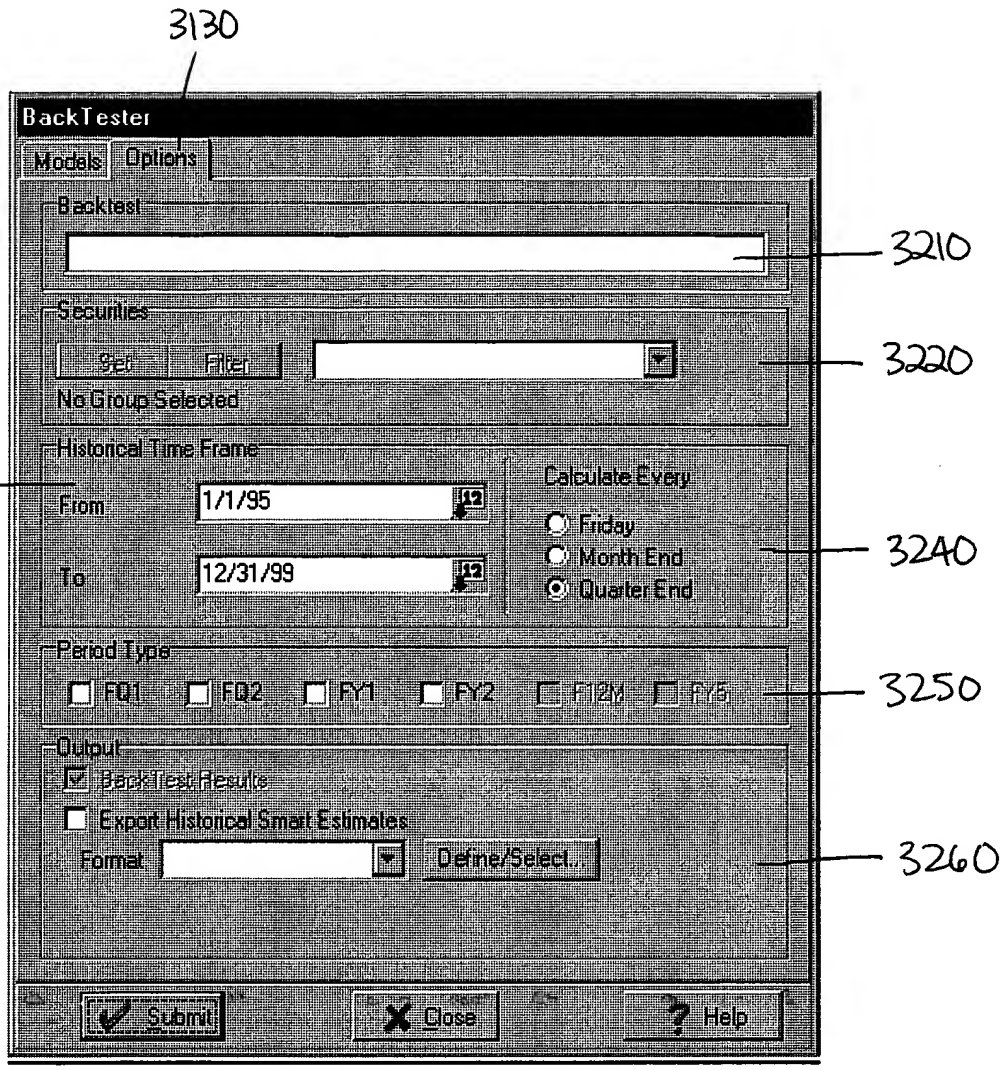

3130
BackTester
Models
Options
Backtest
3210
Securities
Set
Filter
No Group Selected
3220
Historical Time Frame
3230
From
1/1/95
To
12/31/99
Calculate Every
Friday
Month End
Quarter End
3240
Period Type
FQ1
FQ2
FY1
FY2
FY5
3250
Output
Back Test Results
Export Historical Smart Estimates
Format
Define/Select...
3260
Submit
Close
Help

FIG.21

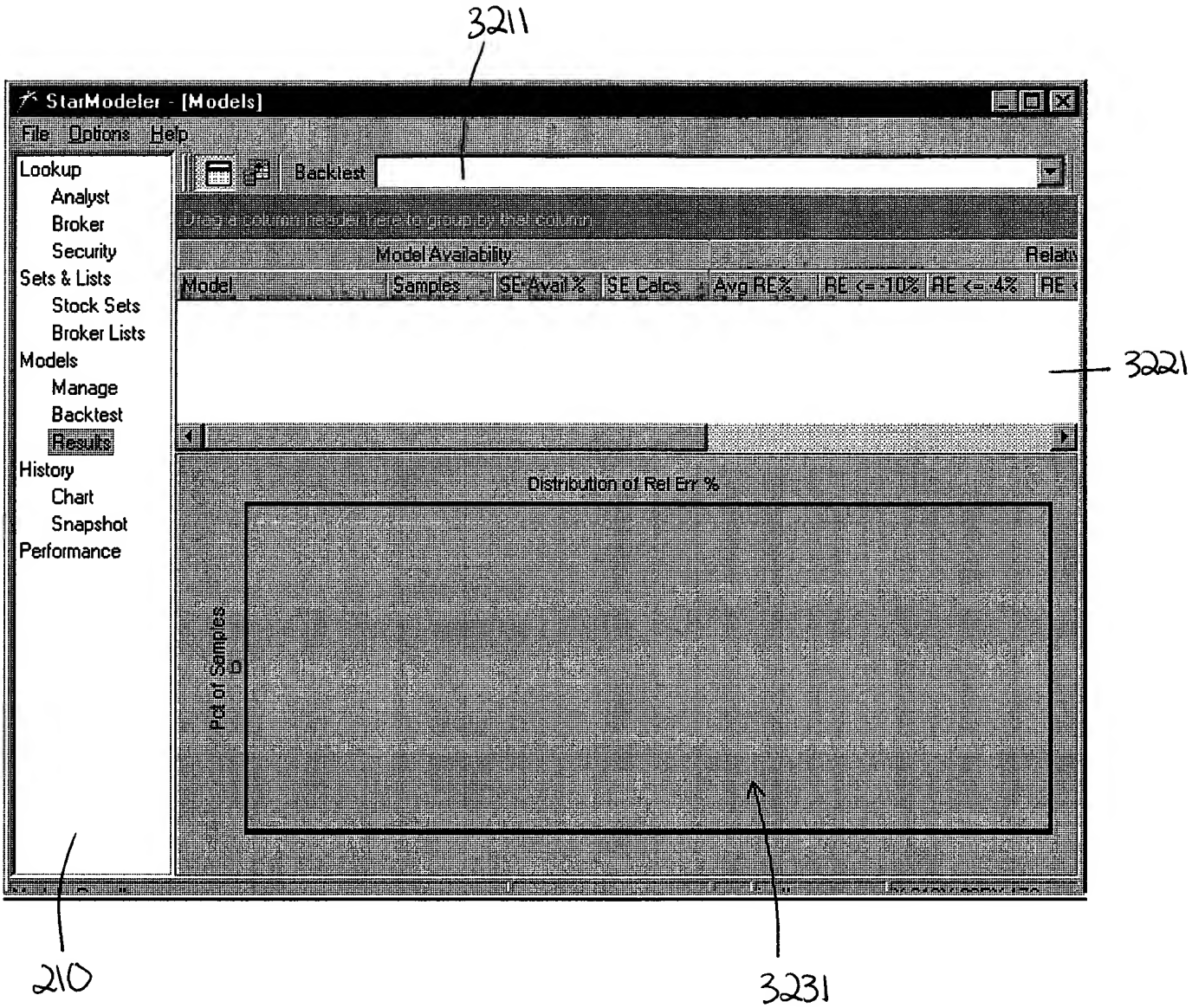

3211
StarModeler - [Models]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
Backtest
Model Availability
Model
Samples
SE Aval %
SE Calcs
Avg RE%
RE <= 10%
RE <= 4%
3221
Distribution of Rel Err %
Pct of Samples
210
3231

FIG.22

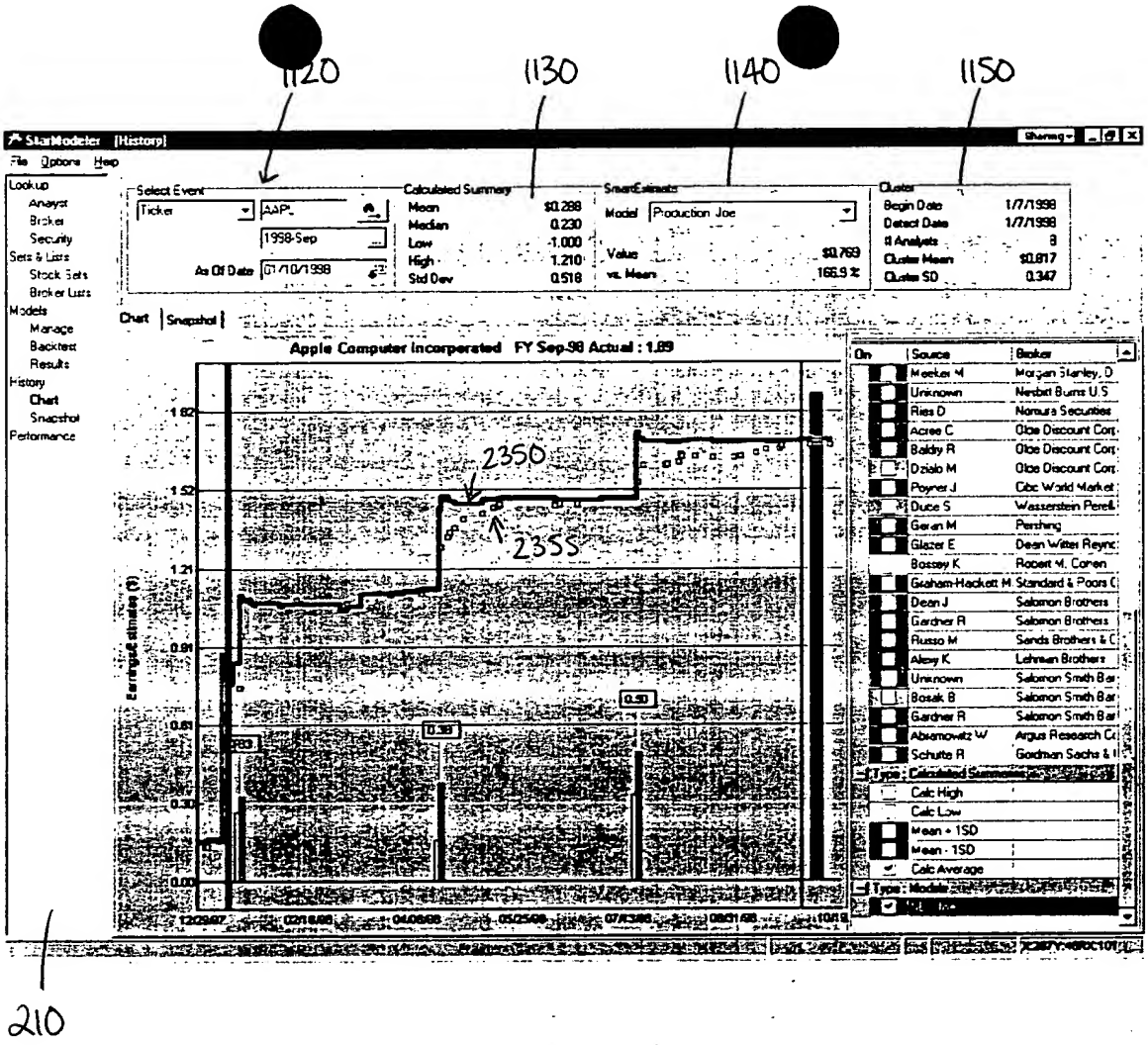

1120
1130
1140
1150
StarModeler [History]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
Select Event
Ticker
AAPL
1998-Sep
As Of Date 01/10/1998
Calculated Summary
Mean $0.288
Median 0.230
Low -1.000
High 1.210
Std Dev 0.518
SmartEstimate
Model Production Joe
Value $0.769
vs. Mean 166.9 %
Cluster
Begin Date 1/7/1998
Detect Date 1/7/1998
Analysts 8
Cluster Mean $0.817
Cluster SD 0.347
Chart
Snapshot
Apple Computer Incorporated FY Sep-98 Actual : 1.89
2350
2355
On
Source
Broker
Meeker M Morgan Stanley, D
Unknown Nesbit Burns U.S
Ries D Nomura Securities
Acree C Okie Discount Corp
Baldry R Okie Discount Corp
Dziolo M Okie Discount Corp
Poyner J Okie World Market
Duce S Wasserstein Perell
Geran M Pershing
Glazer E Dean Witter Reync
Bossey K Robert M. Corren
Graham-Hackett M Standard & Poors C
Dean J Salomon Brothers
Gardner R Salomon Brothers
Russo M Sands Brothers & C
Alley K Lehman Brothers
Unknown Salomon Smith Bar
Bosak B Salomon Smith Bar
Gardner R Salomon Smith Bar
Abramowitz W Argus Research Co
Schutte R Goldman Sachs & I
Type : Calculated Summary
Calc High
Calc Low
Mean + 1SD
Mean - 1SD
Calc Average
Type : Models
Earnings estimates ($)
1.82
1.52
1.21
0.91
0.61
0.30
0.00
0.50
0.39
210

FIG. 23

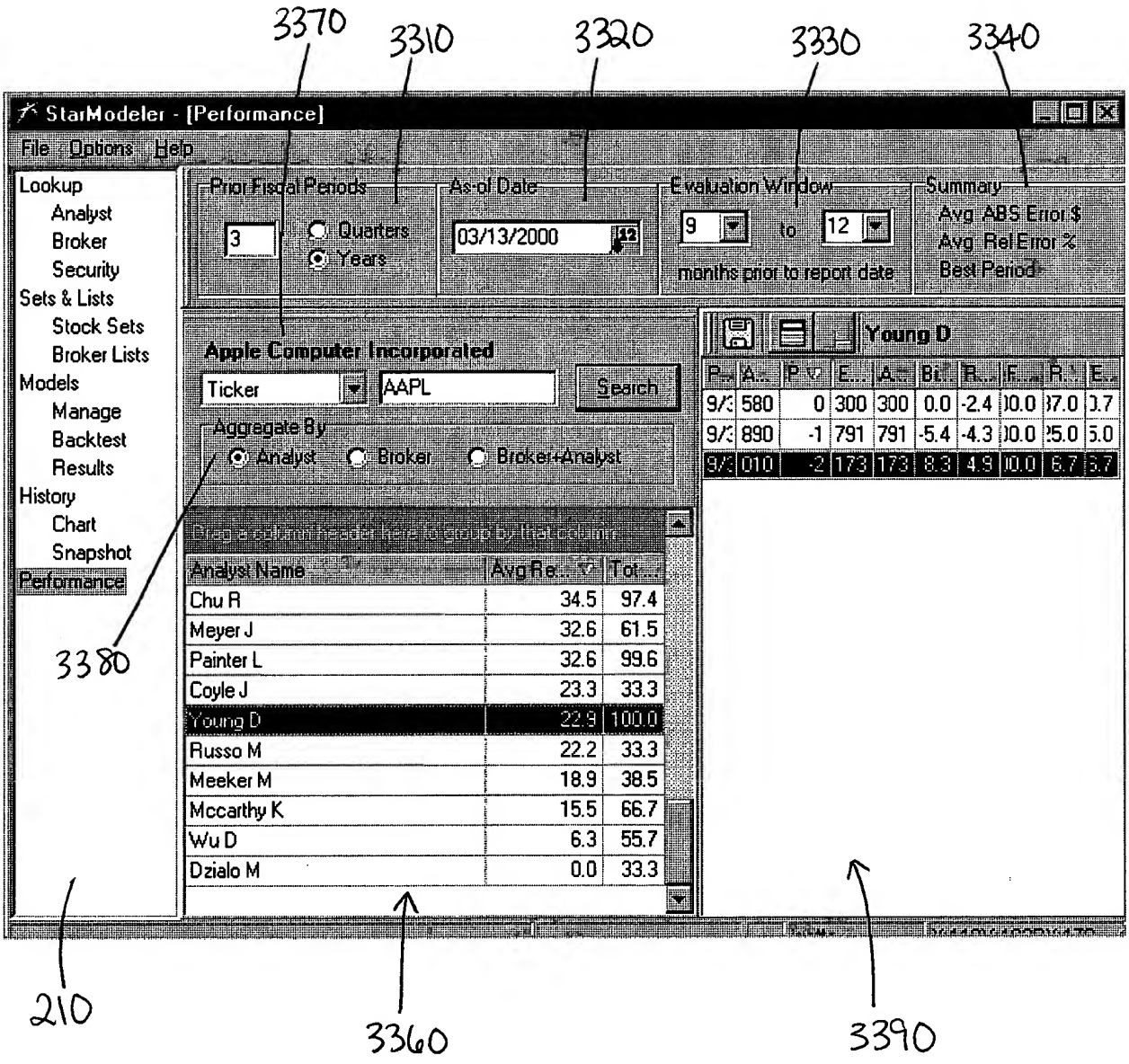

3370
3310
3320
3330
3340
StarModeler - [Performance]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
Prior Fiscal Periods
3
Quarters
Years
As-of Date
03/13/2000
Evaluation Window
9
to
12
months prior to report date
Summary
Avg ABS Error $
Avg Rel Error %
Best Period
Apple Computer Incorporated
Ticker
AAPL
Search
Aggregate By
Analyst
Broker
Broker+Analyst
Analyst Name
Avg Re
Tot
Chu R 34.5 97.4
Meyer J 32.6 61.5
Painter L 32.6 99.6
Coyle J 23.3 33.3
Young D 22.9 100.0
Russo M 22.2 33.3
Meeker M 18.9 38.5
Mccarthy K 15.5 66.7
Wu D 6.3 55.7
Dzialo M 0.0 33.3
Young D
3380
210
3360
3390

FIG. 24

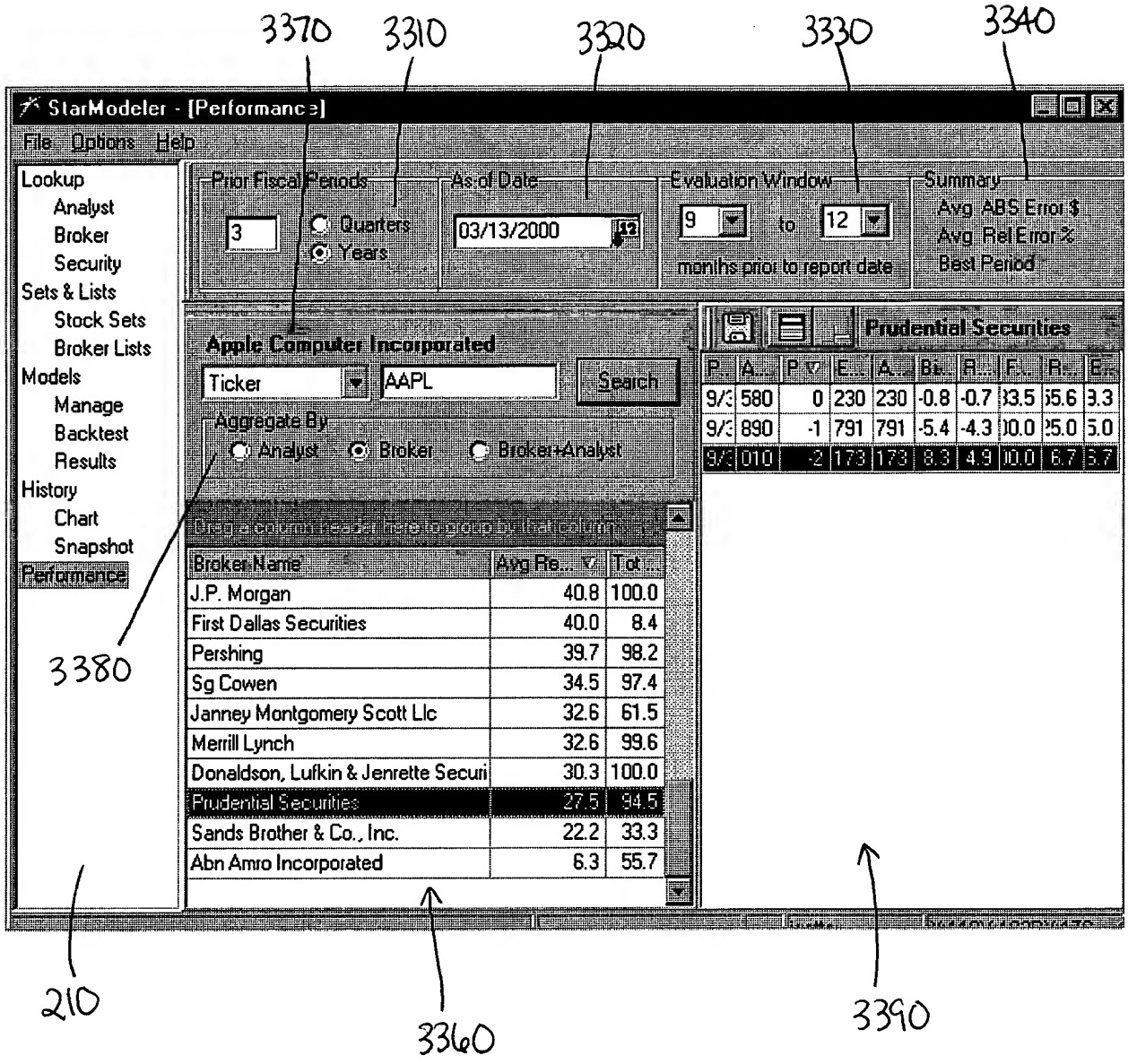

3370
3310
3320
3330
3340
StarModeler - [Performance]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
Prior Fiscal Periods
3
Quarters
Years
As of Date
03/13/2000
Evaluation Window
9
to
12
months prior to report date
Summary
Avg ABS Error $
Avg Rel Error %
Best Period
Apple Computer Incorporated
Ticker
AAPL
Search
Aggregate By
Analyst
Broker
Broker+Analyst
Broker Name
Avg Re...
Tot...
J.P. Morgan 40.8 100.0
First Dallas Securities 40.0 8.4
Pershing 39.7 98.2
Sg Cowen 34.5 97.4
Janney Montgomery Scott Llc 32.6 61.5
Merrill Lynch 32.6 99.6
Donaldson, Lufkin & Jenrette Securi 30.3 100.0
Prudential Securities 27.5 94.5
Sands Brother & Co., Inc. 22.2 33.3
Abn Amro Incorporated 6.3 55.7
Prudential Securities
3380
210
3360
3390

FIG. 25

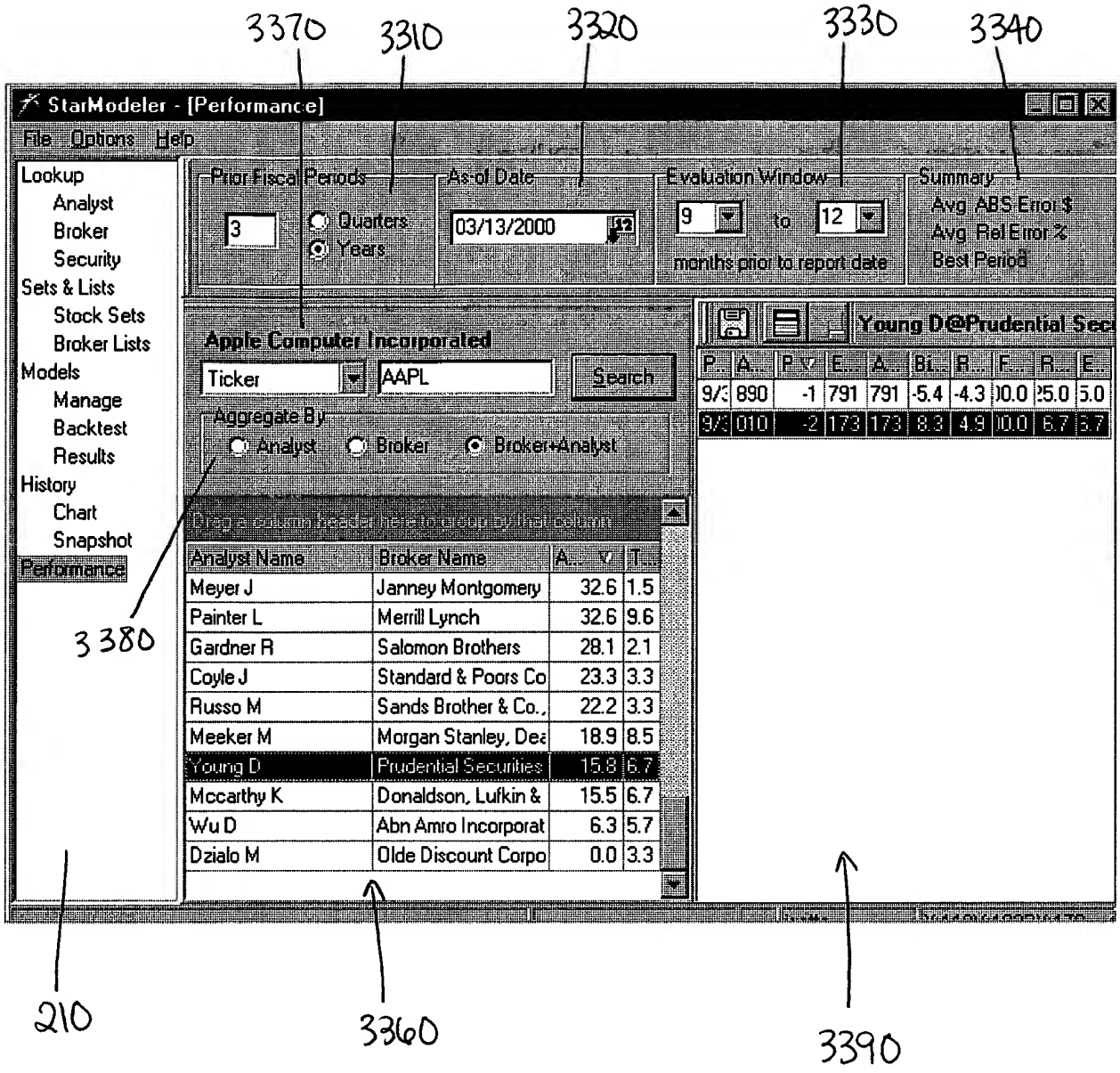

3370
3310
3320
3330
3340
StarModeler - [Performance]
File Options Help
Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance
Prior Fiscal Periods
3
Quarters
Years
As-of Date
03/13/2000
Evaluation Window
9
to
12
months prior to report date
Summary
Avg ABS Error $
Avg Rel Error %
Best Period
Apple Computer Incorporated
Ticker
AAPL
Search
Aggregate By
Analyst
Broker
Broker+Analyst
Analyst Name
Broker Name
Meyer J
Janney Montgomery
32.6
1.5
Painter L
Merrill Lynch
32.6
9.6
Gardner R
Salomon Brothers
28.1
2.1
Coyle J
Standard & Poors Co
23.3
3.3
Russo M
Sands Brother & Co.,
22.2
3.3
Meeker M
Morgan Stanley, Dea
18.9
8.5
Young D
Prudential Securities
15.8
6.7
Mccarthy K
Donaldson, Lufkin &
15.5
6.7
Wu D
Abn Amro Incorporat
6.3
5.7
Dzialo M
Olde Discount Corpo
0.0
3.3
Young D@Prudential Sec
3380
210
3360
3390

FIG. 26

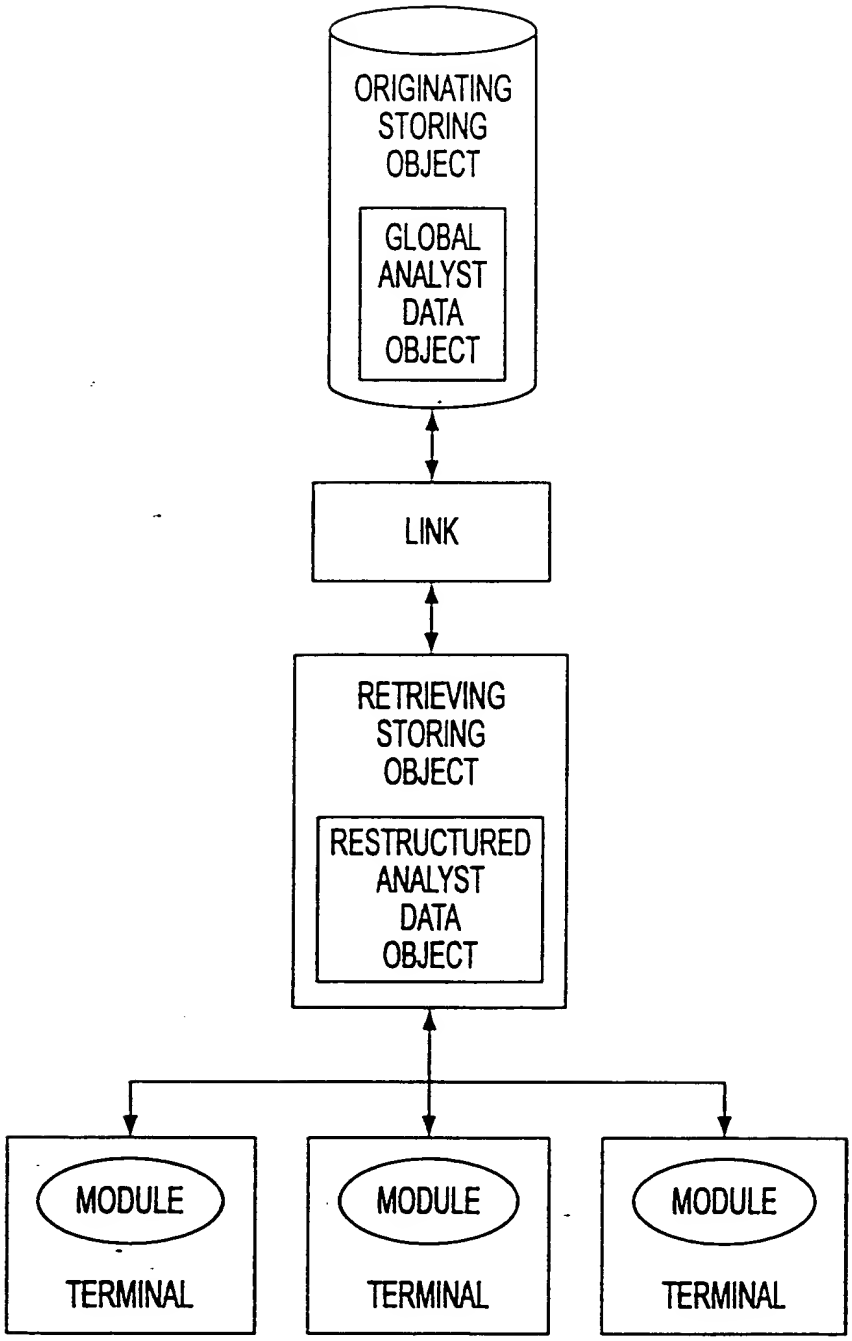

ORIGINATING STORING OBJECT
GLOBAL ANALYST DATA OBJECT
LINK
RETRIEVING STORING OBJECT
RESTRUCTURED ANALYST DATA OBJECT
MODULE
TERMINAL
MODULE
TERMINAL
MODULE
TERMINAL

FIG. 27

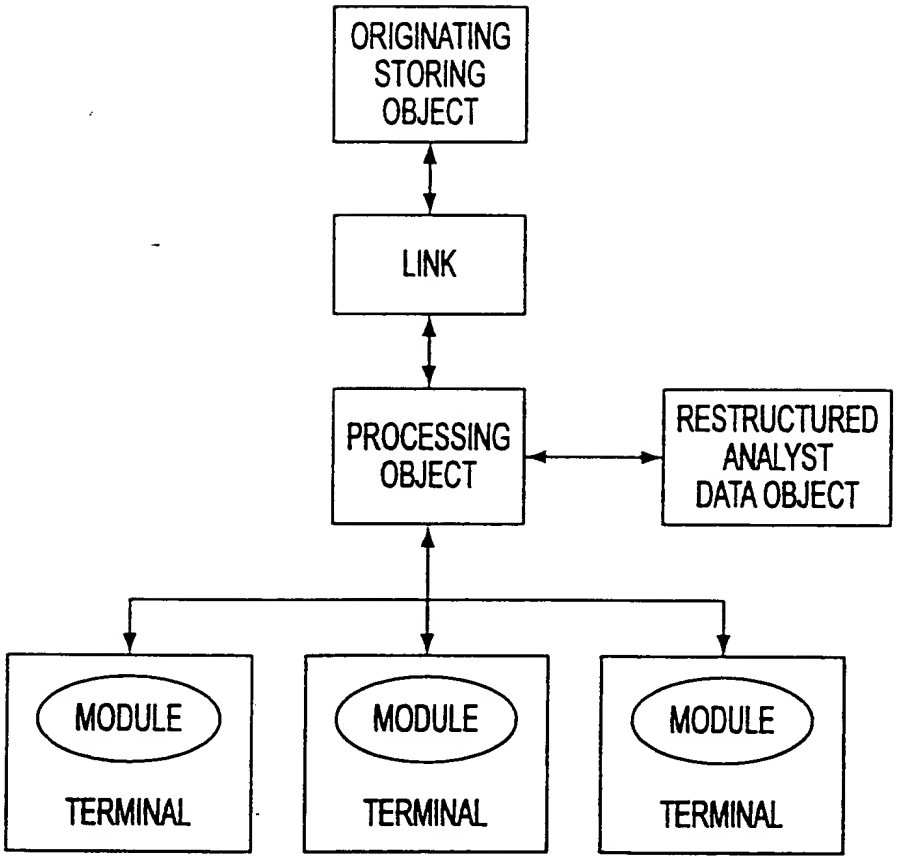

ORIGINATING STORING OBJECT
LINK
PROCESSING OBJECT
RESTRUCTURED ANALYST DATA OBJECT
MODULE
TERMINAL
MODULE
TERMINAL
MODULE
TERMINAL

FIG. 28

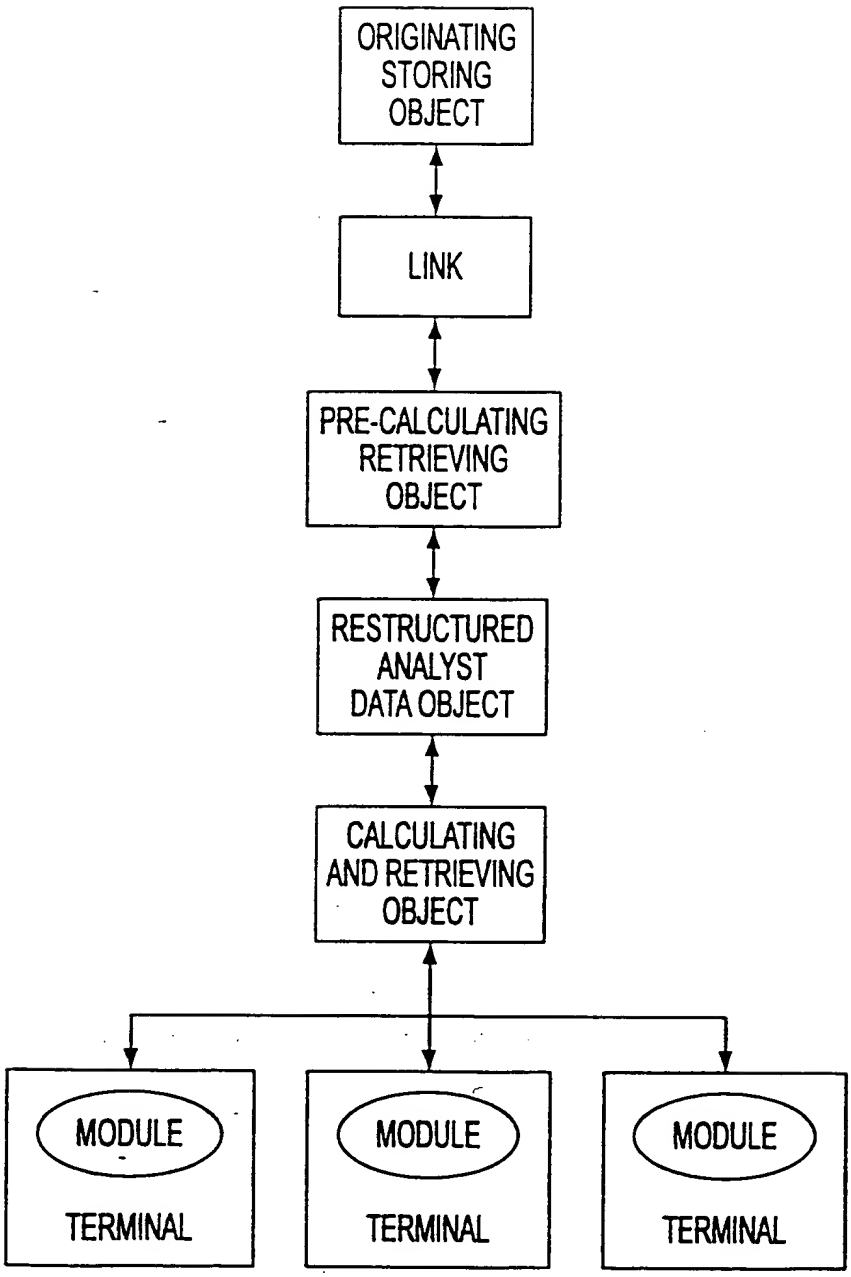

ORIGINATING STORING OBJECT
LINK
PRE-CALCULATING RETRIEVING OBJECT
RESTRUCTURED ANALYST DATA OBJECT
CALCULATING AND RETRIEVING OBJECT
MODULE
TERMINAL
MODULE
TERMINAL
MODULE
TERMINAL

FIG. 29

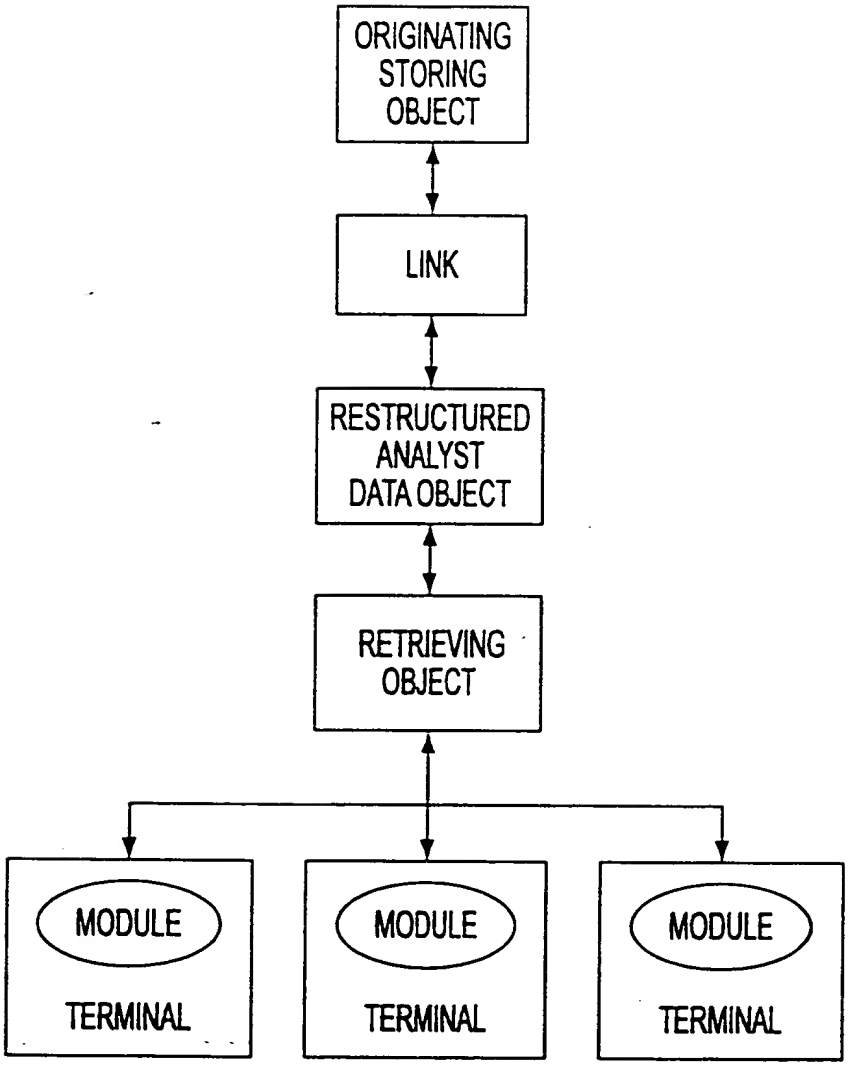

ORIGINATING STORING OBJECT
LINK
RESTRUCTURED ANALYST DATA OBJECT
RETRIEVING OBJECT
MODULE
TERMINAL
MODULE
TERMINAL
MODULE
TERMINAL

FIG. 30

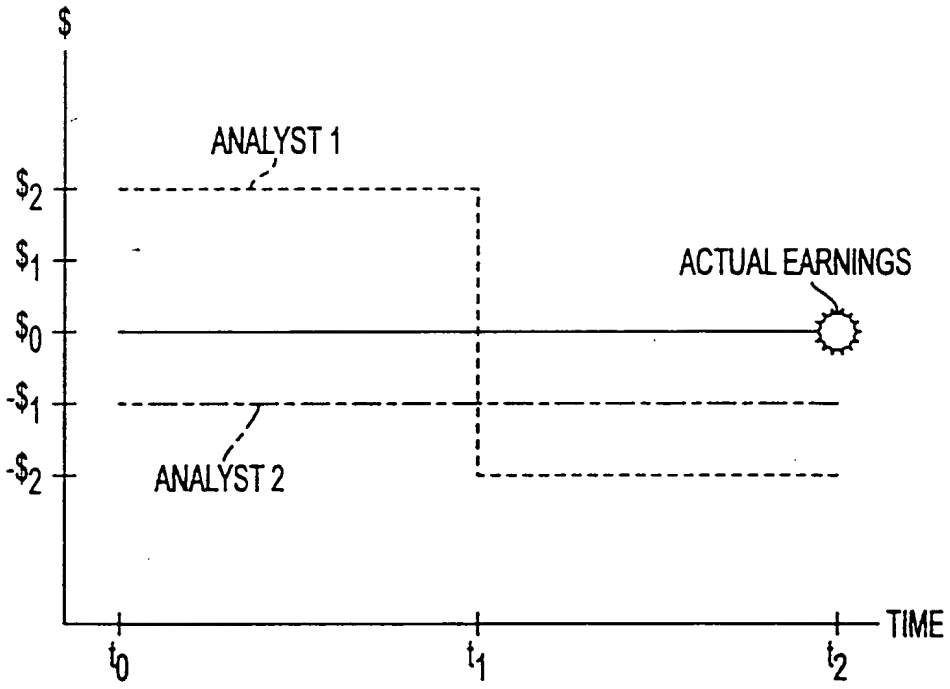


FIG. 31

FIG. 32

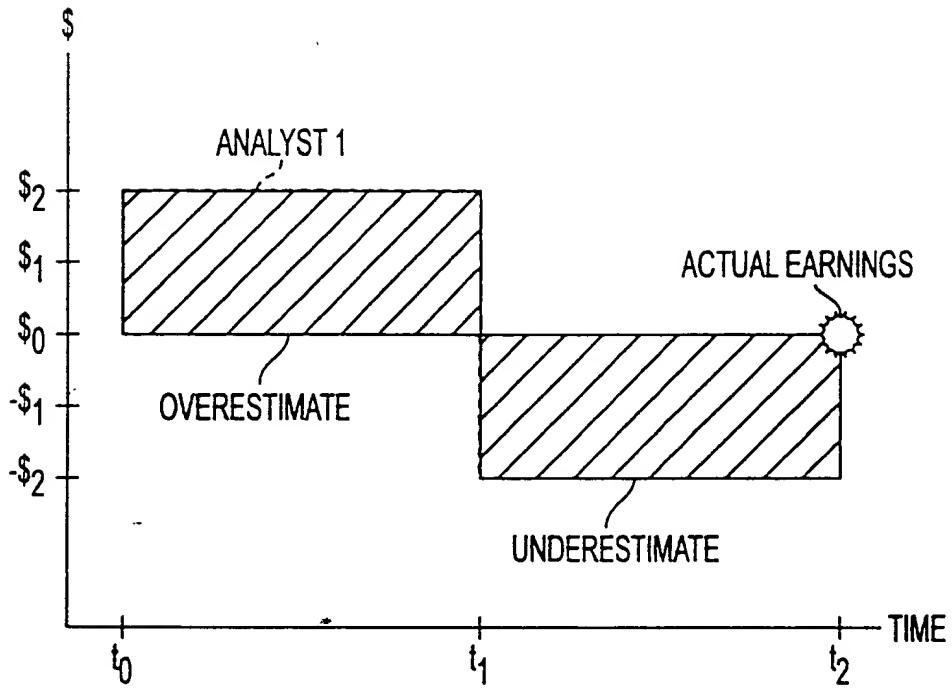
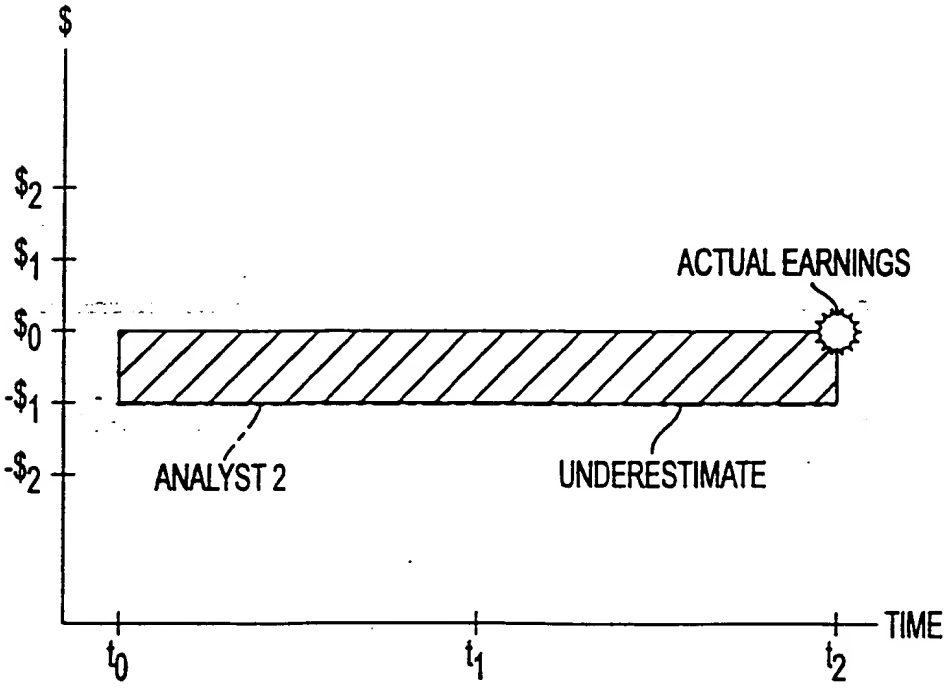

$
ANALYST 1
$2
$1
$0
-$1
-$2
ACTUAL EARNINGS
OVERESTIMATE
UNDERESTIMATE
TIME
t0
t1
t2

FIG. 33


$
$2
$1
$0
-$1
-$2
ACTUAL EARNINGS
ANALYST 2
UNDERESTIMATE
TIME
t0
t1
t2

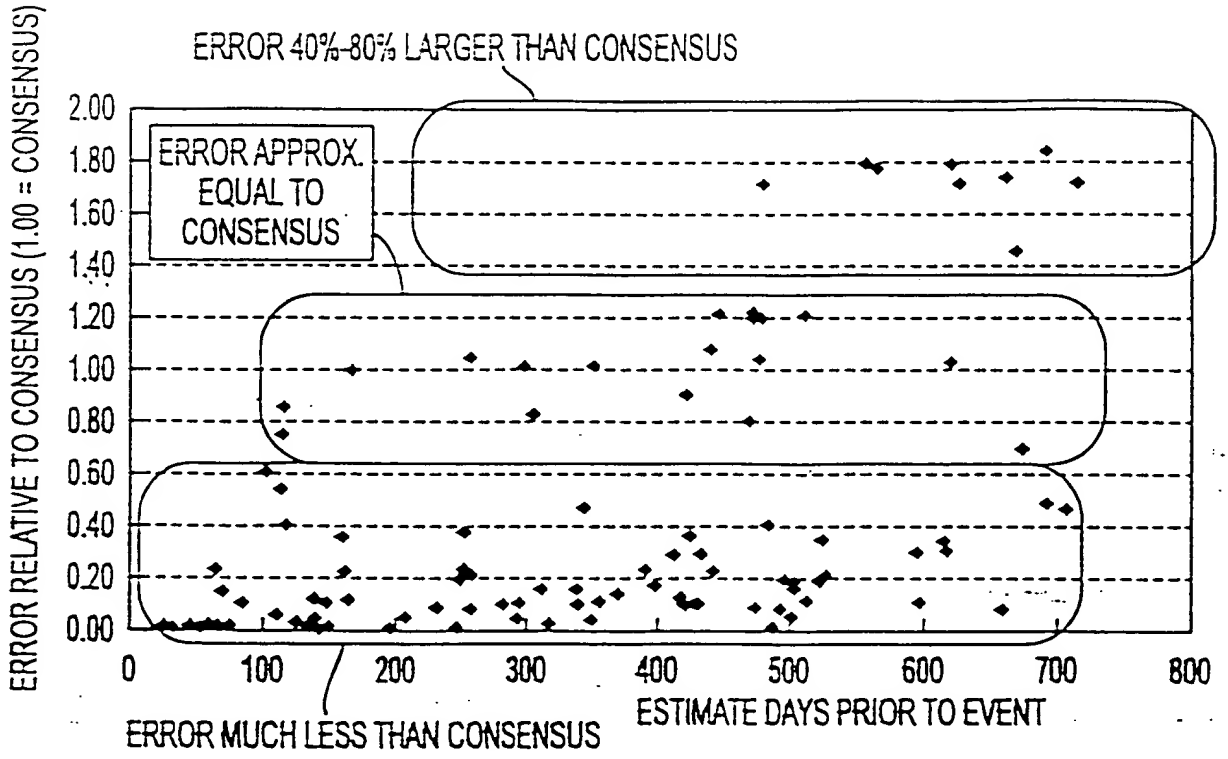

ERROR 40%-80% LARGER THAN CONSENSUS
ERROR APPROX. EQUAL TO CONSENSUS
ERROR RELATIVE TO CONSENSUS (1.00 = CONSENSUS)
2.00
1.80
1.60
1.40
1.20
1.00
0.80
0.60
0.40
0.20
0.00
0
100
200
300
400
500
600
700
800
ESTIMATE DAYS PRIOR TO EVENT
ERROR MUCH LESS THAN CONSENSUS

FIG. 34